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FINANCIAL FITRAH: RE-EVALUATING SPIRITUALITY IN THE METHODOLOGY OF ISLAMIC FINANCE AND CONSUMER BEHAVIOUR OF MUSLIMS

BY

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ABSTRACT

The research looks to explore the rupture between the spiritual reality and the religious application of Islamic Financial services and the Consumer Behaviour of Muslims, through the concept of the Fitrah. The research has found that there is much significance in the *fitrah* in facilitating a sound Islamic worldview and by extension all structures, institutions, and behaviours, including that of Islamic Finance. The research looked through scripture to evaluate the importance of a spiritual outlook on the contemporary issues pertaining to wealth, wealth acquisition, belief, and vicegerency. The paper argues that necessitating an Islamic worldview requires a sound *fitrah*. The *fitrah*, is the starting point for all human obligation, and the foundation for all responsibilities that the Muslim must fulfil. The pursuit of the *fitrah* in turn will allow for methodological reform of Islamic Finance and Muslim consumer behaviour, grounding it in a spiritual ethics and ultimately allowing it to serve as a means to fulfil the ultimate obligation of the Muslim – to worship Allah ﷻ.

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بِسْمِ ٱللَّهِ ٱلرَّحْمَـٰنِ ٱلرَّحِيمِ

In the name of God, the Lord of Mercy, the Giver of Mercy!

ٱلْحَمْدُ لِلَّهِ رَبِّ ٱلْعَـٰلَمِينَ

Praise belongs to God, Lord of the Worlds,

ٱلرَّحْمَـٰنِ ٱلرَّحِيمِ

the Lord of Mercy, the Giver of Mercy,

مَـٰلِكِ يَوْمِ ٱلدِّينِ

Master of the Day of Judgement.

إِيَّاكَ نَعْبُدُ وَإِيَّاكَ نَسْتَعِينُ

It is You we worship; it is You we ask for help.

ٱهْدِنَا ٱلصِّرَٰطَ ٱلْمُسْتَقِيمَ

Guide us to the straight path:

صِرَٰطَ ٱلَّذِينَ أَنْعَمْتَ عَلَيْهِمْ غَيْرِ ٱلْمَغْضُوبِ عَلَيْهِمْ وَلَا ٱلضَّآلِّينَ

the path of those You have blessed, those who incur no anger and who have not gone astray.[1]

A previous time we stood in front of our Lord was when entering the Primordial Covenant (Al-Araf, 7:172). Every day, every prayer, people affirm the conviction of the covenant through the 7 oft repeated verses (Al-Hijr,15:87). One of the greatest forms of *rizq* from God.

[1] Qur'an English Translation – Abdul Haleem

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The issue of acknowledgement is rationing that even the person you walk past has marked a presence on your worldview and the way you translate yourself. However, there is neither space nor time to pen every person that has granted me support and inspired my research. This reminds me of the verse from Sur'ah Al-Kahf:

> Say [Prophet], 'If the whole ocean were ink for writing the words of my Lord, it would run dry before those words were exhausted'- even if We were to add another ocean to it. (18:09)[2]

Where acknowledgements are gratitude for the provisions of God, I must acknowledge that any attempt will always be insufficient. I begin by thanking God for the strength and support He has given me up until this point. I send thanks and praise to the Beloved Prophet Muhammad (ﷺ) through whom we received the final message.

Thank you to Dr Chauki, through whom this thesis has found its spirit. It is not large enough to say that the classes and discussions have begun a journey of re-situating my world view and for that I am eternally grateful. Thank you to my supervisor Dr Eskandar, your support and freedom has allowed me to stay true to my intellectual and spiritual pursuits. I am grateful for your belief in me, and the push it has given me to continue learning and contributing. A special thanks to Sh Joe Bradford for his advice and support through his newly published book, *40 Hadith On Wealth and Earning*.

[2] Qur'an English Translation - Abdul Haleem

I am eternally grateful to my parents who have been bastions of education and an Islamic grounding. Who have only ever encouraged me to seek and learn for the sake of God. My grandparents, my late grandad who would look at me with hopeful eyes and my late uncle who would call my name at the top of his lungs, requesting that I stand for justice and change. To my dearest siblings Juwairiyah and Rawaha, who I am without, but are within. We are each other's balance, and they, my compass. To my siblings from another mother: Fahmida, Moz and Jalal. My rock and shoulder, Haleema. If only you knew.

To my Qatar family, my chuto and muncle, Muhammad, Maryam and Ahmad, the coolness of my eyes. You have not only opened your home to me, but doors to knowing and loving Allah ﷻ and the Prophet Muhammad (ﷺ) in ways that I could never imagine.

To my dearest HBKU friends who became family. I have found sisters in you, Firdous, Rasha, Bushra, Noha, Afnaan, Iman and Jamila. To my dearest Turkeye family. My dearest Razan, Umamah, Hiba, and Halima. You have opened your homes, your hearts and coloured my life and mind in ways I could not have imagined.

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To my most recent friend Farah. Thank you for bringing this journey to a close.

DEDICATION

To anyone looking for God in all that they do, in all that they are, in all they want to become.

1. Introduction

1.1. Brief Introduction to the concept of Fitrah

The concept of *fitrah* through an inner knowing of God and a spiritual articulation of human nature, exists at the crux the Islamic Worldview. Al-Attas, (1996), discusses the development of a world view through a systemising of a metaphysical reality. The metaphysical reality that pertains to this discussion is that derived from an Islamic theological framework. Thus, the observation of individuals through this world view, is relevant to the Muslim, and to this discourse, the Muslim as a consumer. What will be made evident throughout this paper is that a 'Muslim', by virtue of their inner knowing of God, their commitment to *tawhid* (the proclamation of faith) and *khilafah* (vicegerency), cannot be separated into categories of 'Muslim' and 'consumer'. The Muslim, by virtue of their worldview and their commitment to Islam as a way of life, takes all responsibilities—consumer, parent, child, teacher, etc—and understands them as an extension of their religious and spiritual obligations. A Muslim remains in the same state of obedience in ritualistic acts of worship, such as prayer and fasting, as they are in seemingly mundane acts such as trading and teaching[3]. The paper argues that within this worldview, the inner knowing of God, the *fitrah*, is the starting point for all human obligation, and the foundation for all responsibilities

[3] You who believe, enter wholeheartedly into submission to God and do not follow in Satan's footsteps, for he is your sworn enemy. (Surah Baqarah, 2:208) – Qur'an Transaltion - Abdul Haleem; See Ibn Kathir's Tafsir
Hadith: Islam teaches you everything: Salman reported: The idolaters said, "Indeed, your companion teaches you everything, even he teaches you how to defecate!" Salman said, "It is so. The Prophet, peace and blessings be upon him, prohibited us from removing excrement using the right hand, or while facing the direction of prayer. The Prophet prohibited us from using dung or bones to do so, and he said not to use less than three stones." (Source: Ṣaḥīḥ Muslim 262)

that the Muslim must fulfil. The extension of this ecosystem is then observed through the daily practices of the individual.

The current curriculum and methodology that drives Islamic Finance is rooted in a compliance culture, drawn out by the shariah, whilst lacking spiritual-ethical guidance, rooted in the true spirit of the Qur'anic message (Raquib, Qadir, & Channa, pp. 65-90). This, is arguably a reality that has developed from the onset of a Western secular worldview that has touched various Islamisation projects (Al-Faruqi, 1982; Al-Attas S. M., 1984), including that of psychology (Arroisi, Unida, & Al-Fikhry, 2021) and Islamic Finance. This movement must be individually critiqued and re-approached, disrupting much of the secular frameworks that effect the methodology through which sectors including Islamic Finance operate. Arguably, the key concern for such an epistemological determination is the separation of the personality of human from the creator (ibid).

There has been an evidential pivot of Islamic Finance towards Western economic and financial thought and structure (Siddiqi 2008). This has also extended to the ethical considerations that are prioritised within the Islamic Finance industry. Many publications and institutions concern themselves with morality driven by a 'green economy' and the Sustainable Development Goals (Ahmed, Moheieldin, Verbeek , & Aboulmagd, 2016), thus, sustainability rooted within a Western epistemology. The greenwashing of products such as sukuks (Alam, Duygun, & Ariss, 2016), suggest that the misunderstanding goes beyond questionable Islamic financial products (Benaicha & Mohammed , 2019). The methodology through which ethics and morality is understood, is void of spiritual ethics that requires a more introspective and spiritual study. The purpose of this paper is thus to explore the spiritual ethics around consumer behaviour and the objectives of the Islamic Finance industry, reclaiming a spiritual narrative. Through the concept of *fitrah* the paper looks to

transcend the market and observe the Islamic Worldview, through which, the paper argues Islamic Finance and the consumer behaviour of Muslim's must operate.

The concept of *fitrah* is an integral part of the primary reality of belief in God, and of Islam as the true religion for Muslims (Muḥammad, 1996, p. 16). This paper aims to study the concept of *fitrah* and situate its importance within Islamic finance. It will examine the various ways in which the *fitrah* underlines all Islamic finance practices and how understanding and aligning the fitrah reaps benefits for the development of individuals both spiritually and economically. Overall, this research aims to facilitate a better understanding of the role that the *fitrah* plays in laying the methodological framework for Islamic Finance and the implications of its application in promoting a more spiritually sound and just economic system. We will begin the discourse by articulating a brief understanding of the importance of the *fitrah*, its importance respective to Islamic finance, and how the concept and its exploration resolves key questions within and outside the methodological issues and contemporary realities of Islamic Finance.

1.2. Explanation of Islamic Finance

Islamic finance has emerged as a rapidly growing field in the global financial industry in recent years (Al-Salem, 2008; Abou-Youssef, Kortam, Abou-Aish, & El-Bassiouny, 2015). It is a unique financial system that operates according to the principles of the *shari'ah* (Islamic Jurisprudence). Islamic finance is based on the concept of risk-sharing (Bacha & Abdullah, 2016; Askari, 2011), which is fundamentally different from the conventional interest-based financial system. According to Lone (2016), Islamic economics seeks to operationalise differently to that of its conventional counterpart. It looks to situate 'material well-being based on an unshakable foundation of spiritual values' (p.66), reiterating the importance of a worldview rooted in theology.

By extension, these foundational spiritual values are necessitated within the discourse and methodological framework of Islamic Finance (Chapra 1979). As argued in the paper, spirituality is integral in developing a human's worldview (Kyriacou, 2018), and *fitrah* is integral to a Muslim's understanding of spirituality and inward knowing of God and goodness. It acts as a litmus by which one can understand their spiritual state (Fatima, 2022) – thus when holding it as a measure against the spiritual ethics and morality of Islamic Finance and Muslim consumer behaviour, one is able to understand how spiritually sound and religiously optimal these latter institutions and concepts are.

In Islamic finance, transactions are structured to ensure that they follow the principles of the *shari'ah*, which prohibit the payment or receipt of interest (*riba*) and involvement in speculative or unethical activities. Instead, Islamic finance emphasizes ethical and socially responsible investments that benefit society. This concept of social responsibility falls under the responsibility of *khilafa* (vicegerency) on the earth), as ordained by God. This responsibility comes under the *fitrah*, and thus reiterates the relevance of the *fitrah* to the way in which Muslims interact with their finances. (Chapra 1979) extends this reality of financial service to brotherhood – he states that this communal dedication is a religiously bound responsibility that is dedicated to social and economic justice and the equitable distribution of income. He argues that this commitment to brotherhood is spiritually oriented and is interwoven into the fabric of Islamic social and economic norms (ibid).

Many Muslim thinkers that have alluded to the importance of the development of an Islamic theory for economics and finance both throughout Islamic history (Abu Yusuf (d. 182 AH)[4]; Ibn Taymiyyah (d.728 AH)[5]; Ibn Khaldun (d. 808 AH)[6]), and in the contemporary (Chapra, 1979; Usmani, 1998; El-Gamal, 2008). Although both have a historical and theological tradition rooted in Prophet Muhammad's (ﷺ) practices, the formalising in theory and institution is visibly observed during the 1960s and 70s. The 1960s 'represents a watershed in the progress to articulating a vision of the Islamic Economic System firmly grounded on the Qur'an and Sunnah' (Iqbal and Mirakhor, 2017:p.172)[7]. However, against the backdrop of a capitalist economic system, where profit-maximisation (Ali, 2006), the exploitation of resources (O'Connor, 2009) and labour (Jaeggi, 2016)) is prioritised, it is difficult to maintain (i) a moral compass for individual Muslim consumers relative to their financial decisions and (ii) an ethical and Prophet-driven (principles drawn from the practices of the Prophet Muhammad (ﷺ)) methodological framework that can be realized within financial contracts.

The principles of Islamic Finance as articulated by *Figure 1* are gathered from a paper that explores the *Divergence between aspirations and realities of Islamic Economics* (Zaman and Asutay, 2009). This is by no means an exhaustive list, but explores the consensus among

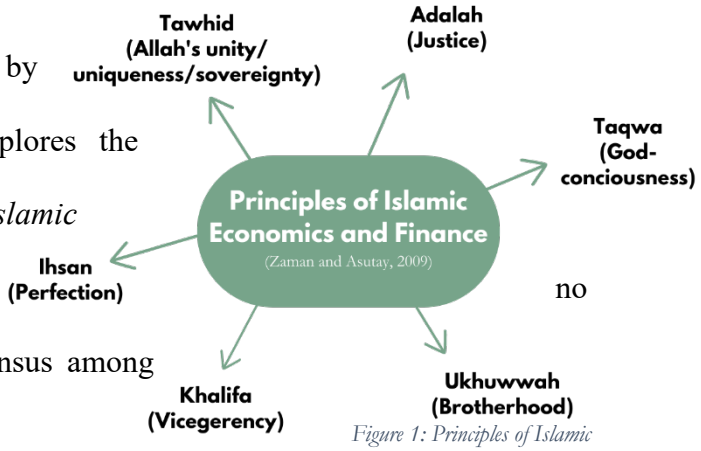

Figure 1: Principles of Islamic Economic and Finance: Zaman and Asutay, 2009

[4] Kitab al-Kharaj
[5] Majmu "Fatawa Syaikh Al-Islam, As-Siyasah Asy-Syar" Iyyah Fi Ishlah Ar-Ra "I wa Arra" Iyah, and Al- Hisbi Fi Al-Islam.
[6] Ibn Khaldun cultivated a theory of Population before Malthus and urged the role of the country in the economy before Keynes (Sasongko, 2019); Ibn Khaldun had been reffered to the Greatest Economist of Islam (Shiddiqi, 1976).
[7] Ethical Dimensions of Islamic Finance: Theory and practice (2017)

Islamic economists: (Ahmad, 1994), (Siddiqi M. , 1981), (Naqvi, 1981), (Chapra M. , 1992).

Zaman (2012) discusses that the original vision and mission has been abandoned, and much of that stems from Muslim economists taking the ideas of Western economists uncritically. Developments in the IBF industry indicates that it has converged towards conventional finance – consequently it has failed to fulfil the institutional and policy aspirations of the Islamic Economic System (Zaman & Asutay, 2009). There is a rupture between the aspirations and the current reality of Islamic Finance. This reiterates the problem of the world view that is adopted by Muslim's, questioning whether an Islamic identity is hyphenated to a cause or the point from which it operates. Islamic Economics and Finance began with a religious conviction to strive for justice, maintain God's law and encourage social welfare. However, as mentioned previously, there has been a crisis in Islamic Economics.

The practical observations that manifest from a distorted, or spiritually void world-view manifests in the consumer behaviour of Muslims. Engagement with shariah-compliant and mainstream Islamic Banking and Financial products such as Mudaraba and Musharaka financing has declined in recent years (Kuran, 2004; Yousef, 2004). Instead (Akbar, Shah, & Kalmadi, 2012) argue that the majority of investments in Islamic bank accounts are constituted by asset portfolios, short term financing and other debt-based contracts. This highlights the growning concern around the reality of the Islamic Banking and Finance Industry – the greater usage of the latter products parellel the services of Islamic banks to its conventional counter part (Khan A. , 2004).

As evidenced above, the presence of Islamic Banking over the last few decades has been unable to mitigate the spiritual risks and exploitations of capitalism. To observe financial motivations to fulfil one's responsibilities (towards God foremost and by extension those He has ordained to serve) is encouraged within the tradition of the faith. However financial motivation needs to essentialise morality through a consciousness of God. Where this lack of consciousness exists, we are led to a spiritual, social, and economic crisis. This paper centralises a spiritual grounding within a sound natural disposition, *fitrah,* associating the disruption of the *fitrah* with the disruption of methodology and application of Islamic Finance and the consumer behaviour of Muslims.

1.3. Importance of Integrating Fitrah in Islamic Finance

As the capitalist economic system continues to grow and exert its influence, the question of spirituality becomes ever more relevant. It is important to consider that whilst Islamic Finance exists as an alternative, the overshadow of a capitalist system, driven by interest and other non-shariah compliant principles and tools, affects the motives and methodology by which Islamic Finance operates. Many have tried to accommodate Islamic economics and finance into the model of capitalism, to meet profit objectives. However, as Lone (2016) argues, any attempt to establish similarities between Islam with either capitalism or socialism can only demonstrate a fundamental lack of understanding of the basic characteristics of the three systems (p.66) – he refers to the latter systems as 'earthbound and not oriented to spiritual values.

> You who believe, uphold justice and bear witness to God, even if it is against yourselves, your parents, or your close relatives. Whether the person is rich or poor, God can best

> take care of both. Refrain from following your own desire, so that you can act justly- if you distort or neglect justice, God is fully aware of what you do. (An-Nisa, 4:135)[8]

The social objectives of Islamic Economics and Finance are rooted in the Islamic Tradition, where morality and justice play a central role in every aspect of social institutions. These objectives entail a responsibility to serve oneself, family, and wider society in a just and ethical manner, driven by the belief in God. The intrinsic value of this belief serves as a driving force for action. However as argued by (Zaman, 2012), the current manifestation of Islamic Finance and Economics is driven by a worldview that is not considerate and conscious of the Islamic Tradition. This includes a materialism that 'makes no room for God' (p. 152), a positive economy, rather than a value driven one (p. 153) and an inability to observe behaviour from the perspective of religious opportunity costs. This is where the discourse on fitrah is particularly relevant. Where one must 'uphold justice' and 'bear witness to God' (ibid), the relevance of a sound inner disposition and knowing of God is imperative to motivate the fulfilling of obligations mentioned in the *ayah* (verse) above.

The growing importance of fitrah and Islamic finance in the modern world is driven by several factors. Firstly, the increasing awareness of ethical and sustainable finance has led many individuals and institutions to seek alternative financial systems that align with their values and beliefs. Secondly, the global financial crisis of 2008 highlighted the limitations and risks of conventional finance and spurred interest in alternative models such as Islamic finance. Finally, the rapid growth of Islamic economies and markets, particularly in the Middle East and Asia, has led to increased demand for Islamic financial products and services.

[8] Qur'an English Translation: Abdul Haleem

According to Iqbal & Mirakhor (2017, p. 173) the Islamic concept of development contains three organically interrelated dimensions:

a. Individual self-development
b. Physical development of the earth and
c. Development of the human collective, which includes both above.

They go on to discuss how 'self-development is the all-important anchor, for without it, progress in the other two dimensions is not possible in a balanced and appropriate manner' (ibid) – a lack of balance (*mizan*) will lead to harmful distortions. When considering self-development, there is no discussion of the 'self' without considering its relationship to Allah ﷻ. Thus, *fitrah* becomes a necessary point of conception for discussions of the Muslim both from the perspective as a consumer that is Muslim and for the overall methodological framework and development of Islamic Finance as a 'human collective' (ibid).

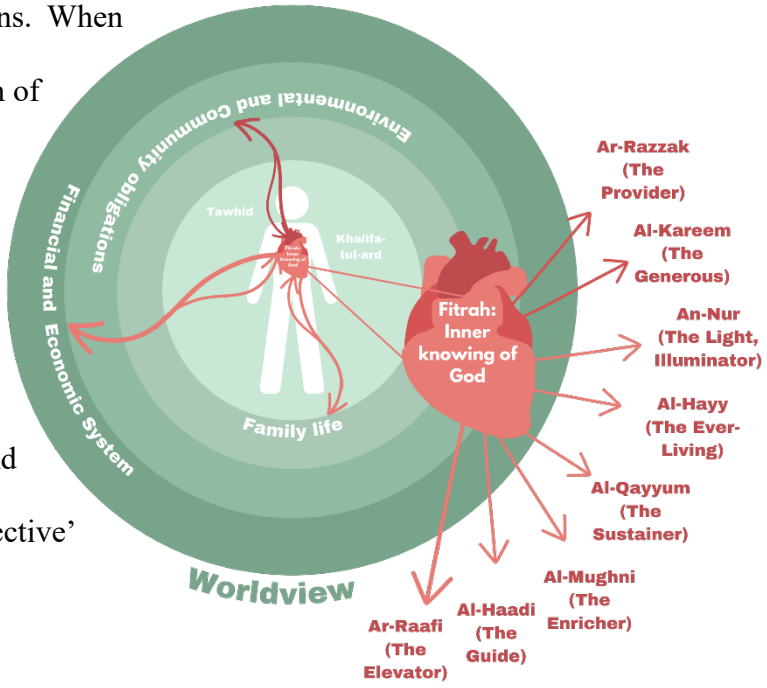

Figure 2: Fitrah Worldview Diagram

1.4. The Spiritual crisis within Financing

1.4.1. Situating the Fitrah

Fitrah is an Arabic word that has a contested meaning among both traditional and contemporary scholars. According to (Ragib al-Ashfahani, d. 502 AH)[9], *fitrah* is the realisation towards an action, whilst to (Ibn Mandzur, d. 711 AH)[10], *fitrah* is a character prepared for religion and innate ability to recognise God. The concept of *fitrah* in religion is based on a positive understanding. Both the linguistic and religious definitions of *fitrah* agree that it is an inborn natural predisposition that exists from birth for all human beings and cannot be changed. What distinguishes the religious interpretation is its emphasis on *fitrah* being an inclination towards righteousness and submission to Allah ﷻ.

All responsibilities extend itself and are powered through an inner affirmation of God (Fitrah). However, against the backdrop or reality of a secular post-modern world, the God-praxis through which Muslims must operationalise themselves is distorted and the human nature is disrupted. This is arguably evident in the spiritual state of Muslims, through their various domestic and social responsibilities, which includes but is not exclusive to their understanding of financing. In this discourse, Islamic Finance takes centre stage when observing the real-life implications of the disruption of one's human nature. Considering the current reality of an increasing wealth gap, destruction of the planet through climate change and a plethora of social and political issues, it is evident that there is a disconnect between an internalised human nature, and the external reality of nature. Finance and economics play a key role in these social issues (Ojong, 2015). Thus understanding how ethical Islamic finance is, is important to negotiate it as a viable alternative for Muslims, but more importantly a spiritually nurturing one.

[9] Ragib al-Ashfahani, Mu'jam Mufradat Alfadz al-Qur'an, (Beirut: Daar al-Fikr, 1972), 396.

[10] Ibn Mandzur, Lisan al-Arab,288.Ali bin Muhammad Al-Sayyad AlSyarif Jurjani, Kitab Al-Ta'rifat, (Beirut: Dar al-Kutub al-'Ilmiyyah, 1983), 168

Fitrah can be understood through two foundational concepts within Islam: Tawhid (Yalçın, 2020) and *Khilafa* (vicegerency) (Lazhar, 2023). These assertions will be explored within the deconstruction of the term *fitrah* in the following chapter. However, it is important to consider these concepts as underpinning the inner knowing of God, and by extension its relevance to the discourse of Islamic Finance.

1.4.2. The Rizq Issue

Conceptually, to understand the relationship between Fitrah and finance, one must scale back the conversation to *rizq* (sustenance) and the understanding Muslims have of what it is, where it comes from and what objectives it looks to serve. Where sustenance, namely understood as wealth (although it is not limited to this definition within the Islamic Tradition) comes from is of particular importance within a post-modern world.

Rizq is often understood within the tradition, as gifts of God[11] or 'Godly sustenance', 'Godly provision', 'heavenly gifts' and Divine bestowal (Kahf, 1978, p. 23). In contrast, the modernisation project and the current profit-maximising reality off the supposed rationality of capitalism, positions wealth and wealth acquisition at the centre of an individual's goals and objectives. Wealth defines success, and where the reality of God and an afterlife is not considered, individuals can rationalise this objective. Again, this stipulation pivots off an understanding that an individual can and is responsible for wealth acquisition. The payoff between a secular rationality and a theological moral objective is often posited between the discourse of wealth acquisition through

[11] Mahjub, az-Zawi, Ibn-Mandhur (1955), az-Zubaidi

profit-maximisation and *rizq* through a theological conviction and spiritual nourishment. These concepts however should not be held as absolutes when considering the methodology of the Islamic Tradition. (Khalifa, 2001) believes that there is no rationality outside the moral; The moral when considering the Islamic Tradition is rooted in a belief of God and a knowing of who He is and His ﷻ expectations of His ﷻ creation, once again reiterating the importance of a sound Fitrah.

However, the reality of wealth (a particular form of *rizq* (sustenance)) for Muslims, is not as an end, but as a means. This means includes, taking care of oneself, one's family and those in need, but wealth acquisition as a measure of success falls outside the culture of the faith. More importantly, material wealth is understood to be given by Allah ﷻ and not acquired by the individual solely through their own efforts.

> [People], do you not see how God has made what is in the heavens and on the earth useful to you, and has lavished His ﷺ blessings on you both outwardly and inwardly?...[12] (Surah Luqman, 31:20)

> For Allah ﷻ is He Who gives (all) Sustenance, - Lord of Power,- Steadfast (for ever). (Adh-Dhariyat, 51:58)[13]

In the above *ayah* (verse), God reminds the Muslims that He is the one who gives sustenance. Thus, a praxis of belief, to know God, is that sustenance does not come from oneself, it comes from God. This concept is particularly important to the discourse, as it is the conceptual framework

[12] Qur'an English Translation, (31:20): Abdul Haleem
[13] Qur'an English Translation, (51:58): Yusuf Ali

through which a Muslim must operate and make financial decisions. If one reconsiders that they do not provide for themselves, the behaviour towards making financial decisions changes. A Muslim is more likely to make riskier investments, give in charity and most importantly comply to the shariah when entering to into financial contracts, because the theory behind what wealth is, how it comes about and what is purpose is changes. A Muslims observation of money just as with their other interactions is a spiritual one, and the discussion of the *fitrah* arguably re-situates that reality.

Consumer behaviour also suggests that Muslim consumers are taking an assumed role of agency of their provisions, forgoing the stipulations around *rizq* – that it is written and provided by virtue of Allah ﷻ's kindness and not one's own ability. This autonomy has led individuals to be more afraid to involve themselves in riskier investments, giving to those in need and accumulating wealth to serve religious obligations and development.

Given the growing context of 'hustle culture' (Khan A. W., 2023), and a plethora of books and videos on acquiring wealth (Poon, 2016) and making quick money, individuals, including Muslims, have succumbed to a pressure to put the responsibility of acquiring *rizq* on themselves. The culture has come with 'more options… less time' (Burgess, Yeomans, & Fenton, 2022), highlighting a lack of *barakah* (blessing) when assuming complete responsibility for earning a livelihood and prioritizing the acquisition of wealth. It is important to consider the discipline of working, and the righteousness that comes with earning a *halal* income, however this effort is to fulfil an obligation to God, whilst understanding that every penny and pound is granted from God's *karam* (generosity).

> I created jinn and mankind only to worship Me: (Adh-Dhariyat, 51:56)[14]

In Islam, the conscious verbal affirmation of the Shahadah is key to becoming Muslim. It not only signifies the belief in the oneness of God but also initiates the process of reconciling with one's original inbuilt faith in Allah ﷻ (*tawhid*). The Quran emphasizes the importance of this belief and the purpose of worship, which is to acknowledge that everything belongs to and comes from God. As a Muslim, it is the responsibility of an individual to uphold this belief and to worship God with complete devotion. In essence, the belief in one God is the fundamental principle of Islam, and the purpose of life is to worship Him.

1.4.3. The Compliance Issue

Islamic Finance seems to have manifested into a system that works adjacent to a conventional financial system. The questionability and intention by which contracts are developed such as Sukuk (Islamic Bonds) (Abozaid, 2021), lead us to inquire into what the goal of Islamic Finance has become. The profit-maximizing nature by which certain structures exist, and the attitude in which Muslim consumers respond to standard Islamic Financial products, suggest an ethics and profit-motive adjacent to conventional financing — with the exclusion of *riba*.

> If you do not, then be warned of war from Allah ﷻ ﷻ and His ﷺ Messenger. You shall have your capital if you repent, and without suffering loss or causing others to suffer loss. (Surah Baqarah, 2:279)[15]

[14] Qur'an English Translation, (51:56): Abdul Haleem
[15] Qur'an English Translation (Abdul Haleem)

Allah ﷻ has waged a war against riba, but as previously referenced in Surah An-Nisa, He does not condone any kind of injustice. The rupture in methodology is blatantly observed within the compliance culture that exists within Islamic Finance (Rudnyckyj, 2014; Rudnyckyj, 2018).

(Zaman & Asutay, 2009, p. 74) argues that this compliance culture is a 'reductionist approach that relegates the aspirations of Islamic economics to establish an ethical and moral economy to one the merely prohibits riba (understood as interest)'. The spiritual maxims follow the application of law that pertain to a possibility of '*fatwa* shopping' (Lawai, 1994), avoiding the impermissible, whilst still raising questions about the spiritual ethics of certain Islamic financial products. Such cultures, according to (Muhammad, Mamman, & Tangaza, 2019) are leading to customers and investors losing faith in the Islamic finance industry. This reality emphasizes the importance of adhering to the principles of fairness, transparency, and ethical behaviour in Islamic finance that is rooted in a spiritual discipline that extends outside the legal maxims of the Islamic Tradition. Various organizations and bodies have been established to regulate Islamic finance activities, including *shari'ah* supervisory boards and regulatory bodies such as the Islamic Financial Services Board (IFSB) and the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), which develop and set standards for Islamic finance practices.

Taking the example of *riba* (interest): to avoid *riba* is an absolute ruling (Q 2:276-279), just like the unjust killing of an individual. But these absolutes do not negate an extended reality which requires more commitment and observation respective to the responsibility of a Muslim. To be

Islamically compliant, one must not just forbid the evil, but primary to it as mentioned in the Qur'an, must enjoin the good.

The core of Islamic Finance as requisite by the ethics of the *shari'ah*, is to encourage good and forbid evil as mentioned in the third chapter in the Qur'an, Surah Ali-Imran.

> Let there arise out of you a band of people inviting to all that is good, enjoining what is right, and forbidding what is wrong: They are the ones to attain felicity. (Ali-Imran, 3:104)[16]

What is important to note is that this pursuit to enjoin what is right and forbid what is wrong is a form of submission to Allah ﷻ's law, and as the latter part of verse stipulates, these efforts do not go in vain. In the attempt to do what's 'right' or ethical by virtue of the Islamic faith, one attains 'felicity'. Thus, this attempt to understand Islamic Finance through its theological or spiritual moral objectives is not just a pursuit that hopes to facilitate better submission to the belief and worship of Allah ﷻ, but to bring 'felicity' to those who aspire towards it.

However, attaining 'felicity' is far removed from the contemporary culture of Islamic Finance. (Nienhaus, 2014) argues that Islamic finance has limited, if any, incremental moral or economic value to offer when compared with conventional responsible finance. This is reinforced by (Usmani M. T., 2007), who stipulates that from the perspective of Islamic law, the current conceptualisation of a product like *Sukuk* goes against the spiritual framework of Islamic

[16] English Translation (Yusuf Ali)

Economics. Sukuk, although guaranteed as a *halal* product, shares nearly all the characteristics of conventional bonds (p. 13).

Respective to compliance, there has been much discussion by academics and scholars on the current reality of Islamic Finance (Sencal & Asutay, 2019). Besides a just-about approach when approaching *shari'ah* compliance, many argue that the structure has forgone principle religious ethics. Nasr (2009) argues, that although Muslims may actively participate in contemporary markets, it does not necessarily characterise them as Islamic, any more than Christians participating in such markets renders them Christian. He argues that 'consuming Islamically' or 'Islamic Consumers' (p. 14) are superficial attempts at characterising the theological assertions of Islamic Finance. (Dusuki, 2009) argues that the overemphasis on form over substance may lead to abuse of *shari'ah* principles in order to justify certain contracts that are, in fact, contradictory to one or more *shar'i* texts and that ultimately undermine the higher objectives (*maqasid*) of the *shari'ah*. The higher objectives always pertain to a morality situated in the belief in God and His ﷻ attributes. (Alaro, 2009) Alaro (2009)[17] states the importance of this morality in Islam and how only those that are morally upright are complete in faith.

1.5. Objectives of the study

The objective of the study is to centralize the notion of *fitrah* within the methodological conception of Islamic Finance by re-evaluating the Muslim as an individual and their responsibility from a spiritual perspective. This will then allow for the extrapolation of a spiritual reality within the

framework of Islamic Finance. This research does not attempt to answer all questions respective to spiritual issues in wealth acquisition and financial contracts. Rather it looks to contribute to the foundational research and point of inquiry that is necessary within any field pertaining to Islam. Ultimately, the research aims to develop a psycho-spiritual understanding of how Muslims view wealth and its financing as consumers.

The demographic engagement of Muslims with Islamic Banks is irreflective (reference) of the population of Muslims and the engagement of the Muslim dollar. Many Muslims are afraid of the investment risk involved when depositing their money in a bank and therefore resort to conventional interest-bearing banks. What can be observed is the similarity of consumer behaviour between a Muslim and the conventional customer.

This brings us back to:

(i) the covenant by which Muslims commit their belief, and

(ii) the intention of financing through the Islamic Paradigm as the most ethical and spiritually appropriate means of dealing with money.

The current behaviour of Muslim consumers is irreflective of some of the foundational realities of what it means to be a Muslim and commit acts in the way of that belief. The attitude observed by Muslim consumers towards money, including those in the classroom, including myself, is reflected in the attitude towards money by the conventional consumer/customer.

Where the foundational understandings of why a Muslim's behaviour will be different to that of someone that does not observe Islam are not being met, we must go beyond what the market and statistics are reflecting. In doing so it becomes evident that this is a spiritual issue: our relationship with money is irreflective of our relationship with God. However, by virtue of the covenant of faith, particularly in the negation 'There is no God, but God', every relationship that we experience must confirm our belief in God. This is the relationship and innate knowing of God known as *fitrah*.

This sets the context for a discourse that pertains to a 'financial *fitrah'*. A play on words but in essence an attempt to understand our inner disposition and its relation to the decisions we make, respective to this discourse, our financial decision. Thus, this research project was born out of an attempt to understand the concept of *fitrah* and the psycho-spiritual affects it has on our financial decision-making. Thus, to realign the religious and spiritual maxims of Islam within the financing and economic systems that has been striven for in the earliest conceptualisations of Islamic Finance and Economics, there must be a re-evaluation of the worldview by which Muslims operate and much of this paper pivots this idea from the concept of the *fitrah.* The contemporary nature of Islamic Finance and Economics has disrupted the fitrah due to its spiritual concerns. Thus, the paper looks to argue the importance of re-aligning the *fitrah* through belief in God and externalising it to the different methodologies by which the Islamic financial industry and Muslim consumer behaviour is understood.

1.6. Research questions

The study addresses the following main question: How can re-aligning the *fitrah* lead to a more spiritually grounded methodological framework in developing and understanding Islamic Finance and the consumer behaviour of Muslims?

The thesis will look to answer these questions by addressing these following sub-questions:

1. What is *fitrah* from a psycho-spiritual perspective, and how can we use it to understand the 'self'?
2. Why is the concept of *fitrah* relevant to the discourse of Islamic Finance?
3. How can the *fitrah* be realigned to ground Muslim consumers?
4. How can a pyscho-spirtual approach to Islamic Finance help change the methodological framework within which Islamic Finance currently operates?

1.7. Conclusion

In conclusion, the concept of *fitrah* is crucial to the theoretical framework of Islamic Finance. The purpose of this thesis is to articulate the spiritual disconnect within Islamic Finance. The paper will attempt to define the *fitrah* and present the importance of its theological application within the discourse and methodology of Islamic Finance. Islamic Finance in its recent growth as an industry has come to a turning point and must be addressed strategically (Al-Omar & Iqbal, 2000). Thus, addressing the spiritual issues that pertain to the Muslim as a consumer and their financial decisions is ever more important. The focus on an inward and foundational theological concept will attempt to direct an ever-growing industry (Al-Salem, 2008; Abou-Youssef, Kortam, Abou-Aish, & El-Bassiouny, 2015) towards a God-centered operating system. Where success within the

Islamic Tradition is rooted in God, a spiritual assessment is needed to forecast the success for the industry. This assessment will also observe as suggested by Courbage and Todd (2007), whether there is a contradiction between the hypothesized boom of this religious finance and the secularization of the Muslim world.

This application will be understood as a re-aligning rather than a superimposition on the theory of Islamic Finance. Where the *fitrah* is understood as an innate knowing of God, it entails the externalization of religious obligations, including financial ones. Thus, its conceptualization must be understood primary to that of Islamic Finance. More importantly, the methodology and characterization of Islamic Finance must be articulated through it rather than in reference to it. This conceptualisation starts with the individual, as the actualization of the potential of the *fitrah* depends on the efforts (*kasb*, *sa'y*) of individuals themselves (Abdul Mujib, 1999: 5). The present paper aims to provide an initial framework for the discourse on spiritual reform within Islamic economic systems, financing, and consumption. Drawing on relevant literature from both historical and contemporary sources, the study extrapolates the concept of individual fitrah and its alignment with the disposition towards God and goodness. Through this, the research strives to propose a more comprehensive approach to the spiritual aspects of Islamic economic systems and Muslim consumers.

2. Fitrah

As we ascend from the reality of the proclamation of faith to the arguable inner-knowing of God, we can explore the praxis by which a psycho-spiritual understanding of our finances can be understood. The proclamation of faith grounds the commitment Muslims make, and by extension, Muslim consumers. The *fitrah* as a term that has been manifested into different interpretations, cannot be understood through one definitive meaning. Considering the abstract and multi-dimensional nature of the Fitrah, a quantitative analysis of human behaviour will perform a reductive analysis of the topic. Thus, it is important to equip the study with a more theologically appropriate measure and science, transcending behavioural studies whilst still not in absolute, a part of the Traditional Islamic Studies discipline. This is where the equipment of the Islamic Psychospiritual analysis becomes both relevant and appropriate. According to (Che Zarrina & Borhan, 2008) the Islamic Psychospiritual can be defined as a method of treatment on spiritual, mental, emotional, and behavioural, based on the sources and practices in Islam that are derived from the Qur'an, the Sunnah (Abdul-Aziz, 2009). An attempt to ground the psychology, as argued by (Rothman A. &., 2020), is to understand how human beings are conceptualized within the cosmology that characterizes the Islamic tradition (p.1731). Mohamed (1996) adds that defining an Islamic Psychological behaviour needs the construction of a model of human nature. This is where the exploration of the Fitrah (arguably human nature) becomes particularly relevant. Where the former discipline of the psychospiritual is necessary to appropriately explore Muslim Financial Behaviour as construed by a theological world view, the latter exploration of the Fitrah is needed to ground the study in an Islamic theoretical framework.

Thus, the purpose of the chapter is to explore various schools of thought that surround the discourse of the *fitrah*. This will include the interpretations of what *fitrah* means, and the various scholarly opinions within the tradition and in the contemporary discourse. I will then conclude with a more definitive understanding of *fitrah,* through which I will look to explore the research question: (i) How do we understand the relationship between finance/(s) and the *fitrah*, (ii) what the role of the *fitrah* in manifesting God-conscious financial behaviour and (iii) How can we realign the *fitrah* to ensure one's financial behaviour is more shariah-compliant.

2.1. Definition and explanation of the term *Fitrah*

According to the eleventh-century Islamic Scholar Al-Ghazali, knowledge is the pre-requisite to worship (Al-Ghazali, 1967). Thus, the acquisition of knowledge pertaining to various concepts within the Islamic Tradition is integral to fulfilling the purpose of creation – to worship Allah ﷻ (Qur'an, 51:56). Whilst positing the development of Islamic Economics and Finance as a structural manifestation of observing the law of Allah ﷻ and by extension worshipping Him, understanding how to integrate a sound theological and spiritual knowledge within the development, is arguably imperative for its soundness as worship.

A theological concept that is important to understand and integrate within the methodology of Islamic Finance, is that of the Fitrah. Fitrah in of itself, has a contestable definition in the Quranic scripture and hadith. Respective to that reality, the definition of fitrah is left for interpretation by scholars, who although not directly, will draw inspiration from the Qur'an and hadith.

In Yasien Mohamed's (1996) *Fitrah: The Islamic concept of Human Nature*[18], one can explore various interpretations of the definitions of *fitrah*. The paper will briefly look over these interpretations, to provide a basic overview of the landscape, whilst concluding on the most popular understanding.

2.2. Historical development of the concept in Traditional Islamic Thought

The definition of Fitrah has differed among traditional scholars and has been articulated through different views. According to Mohamed (1996), there are three interpretations of Fitrah:

(i) The predestinarian view
(ii) The neutral view
(iii)The positive view

2.2.1. The Predestinarian View

The pre-destinarian view of fitrah holds that every person is born with a predetermined nature that has been predestined by God (Wolfson, 1976, pp. 602-603)[19]. This view is grounded in the belief that 'just as Allah ﷻ created the world and the laws of nature, He created all the actions of man' (Mohamed, 1996:37). According to this view, fitrah is not a state that can be developed or changed through personal effort, but rather an innate characteristic that is fixed from birth. The predestinarian view of fitrah emphasizes the idea that all human beings are inherently inclined to recognize and worship God, and that this inclination is part of their natural disposition. This view is held by scholars such as Ibn Mubarak (d.181 A.H.) and al-Jilani (d. 561 A.H.) (1997)[20], and in

[18] Yasien Mohamed (1996): Fitrah: The Islamic concept of Human Nature
[19] The Philosophy of Kalam – 1976 – H.A. Wolfson
[20] Ghuniyat al Talibin, trans, 1971

some schools of Islamic thought, particularly in the Sunni tradition, and is based on various religious texts and commentaries. However, it is not universally accepted, and some scholars and theologians argue that human nature is not completely fixed and that individuals have some degree of free will.

2.2.2. The neutral view

The neutral view of *fitrah* holds that the natural state of human beings is neither inherently good nor inherently evil, but rather neutral. It emerged as a response to predestinarian views of human destiny and free will. Where Scholars of the predestinarian school emphasised Divine power instead of free-will, libertarians emphasised Divine justice in defence of free will. The latter maintained that there can be no Divine justice without human free will (Wolfson, 1976: 602)[21].

This emphasis of free will has shaped the neutral view of *fitrah*, arguing that human nature is shaped by a combination of innate tendencies and external factors, such as upbringing, education, and social conditioning. According to this view, fitrah is not a fixed and predetermined state, but rather a dynamic and evolving one that is shaped by the individual's experiences and choices. While human beings may have some innate inclinations towards recognizing the existence of a higher power or towards certain moral values, these inclinations are not predetermined and can be influenced by various factors throughout a person's life.

This view is held by scholars such as Ibn Abd al-Barr (d. 362 AH) (Mohamed Y. , 1995), who premised the argument on the Qur'anic verse:

[21] The Philosophy of Kalam – 1976 – H.A. Wolfson

> "It is God who brought you out of your mothers' **wombs knowing nothing**, and gave you hearing and sight and minds, so that you might be thankful." (An-Nahl, 16:78)[22]

Thus, stipulating that one knows nothing at birth, and a consciousness is developed afterwards. Other verses that reiterate that agency include:

> "Every soul is held in pledge for its deeds," (Al-Muddathir, 74:38)[23]

> "Whoever accepts guidance does so for his own good; whoever strays does so at his own peril. No soul will bear another's burden, nor do We punish until We have sent a messenger." (Al-Isra, 17:15)[24]

This view emphasizes the importance of individual agency and free will in shaping one's own destiny, and encourages individuals to be mindful of their thoughts, actions, and choices because they do so for 'their own good' (ibid).

2.2.3. The Positive View

A positive view of *fitrah*, as recognized by many traditional scholars, observes the inherent goodness and potential for growth in every human being. It acknowledges that all humans have the capacity to connect with their inner selves, to recognize the truth, and to strive towards living a righteous and fulfilling life. This view emphasizes the importance of nurturing one's fitrah

[22] Qur'an – English Translation: Abdul Haleem
[23] Qur'an – English Translation: Abdul Haleem
[24] Qur'an – English Translation: Abdul Haleem

through self-reflection, spiritual practices, and cultivating positive relationships with others. It suggests that by aligning one's actions with their fitrah, individuals can achieve a sense of inner peace, purpose, and fulfillment.

The positive view of fitrah is held by several scholars, including Raghib al-Isfahani (d. 502), Al Qurtubi (d. 672), Imam an-Nawawi (d. 676 AH), Ibn Taymiyyah (d. 728 AH) and Ibn Qayyim (d. 751 AH) (Mohamed Y. , 1995). Although their articulations of this view differ, the positivist understanding is the most agreed upon understanding of the Fitrah. Ibn Qayyim (d. 751 AH) regarded fitrah as an inborn love and acknowledgement of Allah ﷻ which reaffirmed His ﷻ Lordship. In similar sentiment Iman an-Nawawi (d. 676 AH) suggests fitrah to be the unconfirmed state of iman before the individual consciously affirms his belief. In summary, the positive view of fitrah is an optimistic perspective that recognizes the potential for goodness and growth within every human being and emphasizes the importance of nurturing one's inner self to live a fulfilling and righteous life.

2.2.4. Evaluating the views

There are certain conceptual considerations that differentiate the various views on fitrah. These include, the idea of God’s absolute power, free will and affirmations in the Qur’an, including that of one being born ‘knowing nothing’. (An-Nahl, 16:78). However, there has been years of debate amongst scholars and thinkers both within the historical tradition and in the contemporary (Shariati, d.1977 C.E; Sayyid Qutb, d. 1966 CE, al-Sabuni, d. 2021 CE) (Mohamed Y. , 1995). As an early researcher I can only signpost the debate and affirm a position in the discourse that has the most quantitative assertion.

According to Mohamed (1996), the predestinarian view is problematic (p. 61) as it undermines the Qur'anic statements of free-will and responsibility. The contestation to this view is articulated by Ibn Abd al-Barr (d. 362 AH), due to his acknowledgement and assertion of free-will. The argument of free-will does not undermine a primordial knowing of God. It merely provokes a challenge to stay true to a knowing of God. We can pre-emptively know many things are good or bad for us, eating unhealthy foods, not exercising, mistreating people, etc. That knowledge does not discount our ability to make decisions that affirm that harm. Thus, reiterating our ability to know God, and still disobey Him.

However, the overwhelming critique of both the pre-destinarian view and the neutral one has been sounded by scholars that affirm a position on the positivist interpretation. Ibn Qayyim contests Ibn Abd al-Barr (d. 362 AH) opinion based on the ayah that states Allah ﷻ brought an individual forth 'knowing nothing' (An-Nahl, 16:78), suggesting that this does not refer to knowledge of Allah ﷻ, but the particularities of religion. In addition, knowing nothing can point to the fitrah as more of an inclination rather than a conscious knowing - we are born 'knowing nothing', yet one's fitrah is at its purest at birth - one knows God, not rationally but intuitively.

Conclusively, for the purpose of the research, I have settled on the definition as assumed by the positivist interpretation of the fitrah, determining it as both an inner knowing of God, and inclination towards goodness.

Extending the conversation to Islamic Finance, a consumer that is Muslim, does not forgo their free will when acknowledging their fitrah or inner knowing of God and goodness. Although one may know God, their inability to reconcile that with their actions will manifest into unethical and immoral decisions: not paying one's *zakah*, participating in *riba*-based transactions, etc. A Muslim must have a consciousness of God in all their actions – or they will not be incentivised to observe financial practices that 'urges what is right, and forbids what is wrong' (Ali'Imran, 3:104).

2.3. Scriptural Evaluation

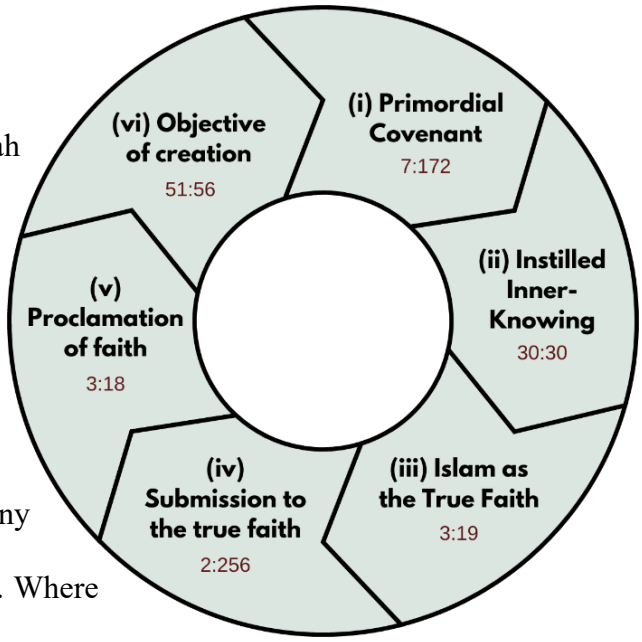

Figure 3: Scriptural Evaluation Diagram

The articulation of Fitrah within the Qur'an and Sunnah are both apparent and obscure, however, the Qur'an looks to establish the message of Tawhid (al Fārūqī, 2000). The relevance of the fitrah within its conceptual understanding as human nature, inner disposition and an innate knowing of God, answers many *aqeedah* (creedal) related questions (Foudah, 2015)[25]. Where the creed is a foundational belief structure, fitrah as an innate fundamental belief allows one to evaluate certainty in relation to belief in one God.

The Fitrah as a natural disposition towards belief in God, and by extension a belief in a theology-driven morality and ethics can be understood through various affirmations in the Qur'an. I argue a six-stage cyclical process where fitrah is presented both clearly and as a manifestation of belief.

[25] The Great Commentary on the Tahawiyyah al-sharh al kabir ala at-tahawiyyah by Saeed Foudeh (2021)

This asserts a conviction in the existence of the Fitrah and in turn one's disposition towards God and good.

It is important to consider, that the components the aforementioned components help to observe a balance. Qadi (2003, p. 333) argues that the 'breach of monotheism becomes a uniquely cardinal sin that disrupts the equilibrium of the world.' Where the Islamic market-equilibrium is determined by monotheism, as with every extension of social life for a Muslim, the constraints by which Islamic Finance operationalizes itself will provoke a fundamentally different structure and objective to a secular-capitalist economy. Arguably, by knowing God, and how to balance the knowing of Him, or one's fitrah, one can extrapolate that balance to all parts of their lives including the economic system they participate in and within the financial decisions that they make.

2.3.1. The Primordial Covenant

> [Prophet], when your Lord took out the offspring from the loins of the Children of Adam and made them bear witness about themselves, He said**, 'Am I not your Lord?' and they replied, 'Yes, we bear witness.**' So you cannot say on the Day of Resurrection, 'We were not aware of this,' (Al-A'raf, 7:172)

According to Ibn ʿAjība[26], the primordial covenant, also known as *al-ahd al-amm* (the general covenant) is a covenant by which human nature itself bears witness to God. It is understood as an agreement made between God and all of humanity before their creation, thus pre-temporal. In other covenants in the Qur'an, man takes an active role in making his commitment to God, however, in

[26] Ibn ʿAjība, al-Baḥr al-madīd, vol. 2, p. 414.

the case of monotheism, man is asked the question in the negative (am I *not* your Lord) (p. 334). This negation is replicated in the proclamation of faith, where God affirms Himself as God, besides any other God. The negation can be observed as an intrinsic reality, where 'Tawhid is intrinsic to faith' (Mohamed, 1996: 90).

The affirmation in the positive, as witnessed in the covenant has been explored by scholars[27], reiterating a conviction of an inner knowing of God. Arguably, the primordial covenant, and the Islamic financial contract, have the same objective. To affirm that Allah ﷻ is Lord, and by virtue of this contract, uphold the agreement. Ibn ʿAjība writes in his commentary of the above verse, that the spirits responded in the affirmative as the spirits in absolute state of their *fitrah* (natural disposition). This is reiterated by Qadi (2003), who argues that the question asked by God, could not be answered other than with the answer *bala* (yes) - thus, the answer came almost naturally, like the fitrah. Thus, the verse of the covenant offers 'new reflections on man's nature… and the relationship between God and man' (ibid: p.333).

Where the former was easily affirmed due to the *fitri* state of the spirits, the latter is difficult to keep, especially where people are further away from their *fitrah*. Thus, the realigning or uncovering of the *fitrah* is imperative to ensure the primary objectives of a contractual agreement is made.

[27] Ibn Ashur – Tahrir wa at-tanweer; Qurtubi – Tafsir al Qurtubi

To believe in God, as evidenced from the Primordial Covenant is not only an internal knowing of God, but a pledge to submit to the belief. This pledge must be upheld and manifested within all structures created by the Muslim.

2.3.2. Inner knowing of God

> So [Prophet] as a man of pure faith, stand firm and true in your devotion to the religion. This is **the natural disposition God instilled in mankind**- there is no altering God's creation- and this is the right religion, though most people do not realize it. (Ar-Rum, 30:30)

The above verse can be understood as one of the most important verses pertaining to the fitrah. In this verse, there is an explicit reference to a *fitrah*, where Allah ﷻ mentions *fitrata*, interpreted as nature, or an inner disposition that Allah ﷻ had instilled. This human nature or inner knowing is arguably an affirmation of the Primordial Covenant. Qadim (2003) argues that the fitrah follows the Qur'anic image of human history, suggesting that an individual comes out of their father's loins and mother's womb with the memory of that Covenant imprinted on them, thus, fundamentally defining their nature – the fitrah (p.336). This is reiterated by Lumbard (2015) who argues that the human being is said to be 'knowing, perceiving' and aware of the pre-temporal covenant (p.11).

al-Isfahani argues, beyond the knowing of God, and argues *hanif* to be derived from the verb *hanifa* meaning 'to incline'. One interpretation of this active verb is one inclines away from misguidance

towards belief in *tawhid* (Oneness of God)[28]. Considering these interpretations of the verse (30:30), to be truly *hanif* (devout) and incline towards God and away from idolatry is to live in the fitrah.

Idolatry can be extrapolated to many convictions' humans place, in other than God. This is evidently seen in the relationship humans have with money. Though this can be articulated through several behavioural responses, but an important one to consider is the impact of financial worries on one's psychological wellbeing. Growing evidence reveals that financial strains and worries play significant roles in mental health (Asebedo & Wilmarth, 2017; Bradshaw & Ellison, 2010; Marshall et al., 2020). Although, the impact of financial strains should not be discounted, when asserting God by His ﷻ attribute Ar-Razzak (The Absolute Provider), the conviction of welfare falls out of financial stability, and to God's ability. Thus, when asserting *tawhid*, one must have full conviction in God's absolute power, and incline even in their behavioral responses, to God's support and help.

> [Prophet], if My servants ask you about Me, I am near. I respond to those who call Me, so let them respond to Me, and believe in Me, so that they may be guided. (Al-Baqarah, 2:186)[29]

In the above *ayah*, Allah ﷻ confirms, that not only will He respond to the call of His ﷻ servant, ones *hanifa*, or inclination to call upon God, will allow them to be guided.

2.3.3. Islam as the True Faith

[28] al-Isfahānī, Mufradāt alfāẓ al-Qurʾān, p. 260
[29] English Qur'an Translation – Abdul Haleem

> **True Religion, in God's eyes, is Islam**: [devotion to Him alone]. Those who were given the Scripture disagreed out of rivalry, only after they had been given knowledge- if anyone denies God's revelations, God is swift to take account- (Ali'Imran, 3:19)[30]

The acknowledgement of Islam as the 'true religion' (ibid) reiterates it as the theological foundation by which the inner knowing of God is facilitates. Since the faith comes from Allah ﷻ, it naturally follows that the only laws capable of guiding an individual back must also come from Allah ﷻ. Hence, Islam is called *Din-al-Fitrah*, the religion of human nature (p.17). Contextualising this within the discourse of Islamic Finance and Economics, the laws that are developed respective to financial transactions, wealth and ownership are integral in the maintenance of the true disposition.

Islamic Economic and Finance extends itself as beyond creating an alternative system, rather creating a system that will help assert the 'true religion' and by extension and integrally the true and natural disposition – which is to know God. Discounting the validity of interest rates, is not limited to a morality or ethics that is *dunya* (this world) bound, rather it is an attempt to 'stand firm and true to [one's] devotion to the religion' (Ar-Rum, 30:30), and that is 'the natural disposition (*fitrah*) God has instilled within mankind' (ibid).

The desertion between the fitrah and the religion of Islam is important to make. Although some scholars affirm an interchangeability between the two, al-Qurṭubī[31] maintains, 'It is impossible for the fitrah mentioned to be Islam because Islam and *Iman* (faith) are declaring with the tongue,

[30] Qur'an English Translation – Abdul Haleem
[31] al-Qurṭubī, al-Jāmiʿ, vol. 7, p. 354

embracing with the heart, and performing with the limbs'.[32] Thus, although the fitrah is maintained through the Din-al-Islam, particularly after the final revelation, one must acknoeldge and submit to the religion from their innate desire to maintain the belief of God. Ibn Taymiyyah (d. 728 AH) argues that Din al-Islam provides the ideal conditions for sustaining and developing man's innate qualities[33].

Ibn Taymiyyah[34] was of the view that the human soul possess an innate receptive capacity and a need for guidance and *Din al Islam* provides the fulfilment of this need. Moreover, if sources of external misguidance are absent, the fitrah of the individual will be actualised involuntarily and the good will prevail. However, when considering the current backdrop of a debt-economy, culture of consumerism, environmental degradation and decline in family and communal relations, the arguable plethora of external misguidance may suggest a far removal from ones fitrah. More, importantly, where religious practices through the observance of *din-ul-islam* are not prioritised, one's ability to rediscover their fitrah is limited.

Paul Watchel (1989)[35] argues that: "The idea of more, of ever-increasing wealth, has become the centre of our identity and our security, and we are caught by it as the addict is by drugs" (p. 71). Considering what has been discussed thus far, Watchel's analysis presents a reality that is antithetical to the identity and security by which a Muslim must operate. Khalid (2019) re-affirms this reality, suggesting that consumerism is so all-pervasive that that Muslims also consume

[32] al-Qurṭubī, al-Jāmiʿ, vol. 7, p. 354
[33] Daru Tarud, p.383; pp. 444-448
[34] Ibn Taymiyyah, (2011). [Mujam Al-Fatawa (10/149)]. See also: Ibn ʻAbd al-Salām, ʻIzz alDīn ʻAbd al-ʻAzīz, (2008). Maqāṣid al-ṣalāh.Syria,Dar al-fikr. See also: Alalwani, Ruqaia
[35] Wachtel, P.L. (1989). The poverty of affluence. Philadelphia, PA: New Society Publishers.

religion in the form of ritual. Khalid continues to argue that if this ritual is lifeless and does not connect us with the 'blessed gift' of the Creator, the natural world, we are left with an entity we see as a resource that satiates our consumer lives.

Arguably, the religion of Islam, creates an environment and ethics by which one can realign their fitrah. By that merit, the legal disapproval of *din-al-fitrah* of the current situation of society, suggests a reform both through the application of the *shariah* and prioritization of spirituality. Setting a good Islamic market environment will allow people to realign with their fitrah and contribute towards recreating the balance. By following the Islamic rulings of Islam pertaining to finances, one is facilitating an environment that reveals the fitrah.

2.3.4. Submission to the True Faith

> **There is no compulsion in religion**: true guidance has become distinct from error, so whoever rejects false gods and believes in God has grasped the firmest handhold, one that will never break. God is all hearing and all knowing. (Al-Baqarah, 2:256)[36]

Although, it is argued that everyone has an inner knowing of God, an individual must commit to it through their free-will. Thus, the process by which one realigns the fitrah, requires an active effort and a choice from the individual to submit. Al-Ghazali discusses this effort through participating in knowledge acquisition through which worship and submission can take place (Al – Ghazali, 2016. The *ilm* (knoweldge) needs to come before the *aml* (action) – one must educate themselves on an action before they can carry out in a sound manner.

[36] Qur'an English Translation – Abdul Haleem

Considering the decision of depositing your money within a bank. Where in one bank, you are almost guaranteed to receive the same amount of money back with an additional amount over time, comparatively to another bank, where you risk not finding all the money you have deposited, which bank would one choose? Here knowledge is primary, and the decision is then discerned by that knowledge. When depositing money, a conventional bank can guarantee you a return, with an additional sum accumulated through interest. The latter is an Islamic bank that does not facilitate deposit accounts, but services investment accounts based on a *Mudaraba* contract (AlShattarat & Atmeh, 2016). Mudaraba is a profit and loss sharing contract, where one party supplies funding (the depositer) and the other provides effort and management expertise (Mohammad Dabiri, Salaudeen, & Akintan, 2021). This system of profit and loss sharing, not only negates the interest factor, which is *haram* (prohibitted) as considered by Islam, it also presents itself as an ethical alternative, which makes banking and financing accessible to individuals. Particularly where financial literacy is low, the opportunity to invest by partnering with an expert, opens the doors for individuals from lower capital and financial literacy backgrounds to participate in a field which is often restricted to experts.

Once an individual has acquired knowledge, it is up to their discretion to participate in a conventional banking contract or an Islamic one. Considering, 'there is no compulsion in religion' (Al-Baqarah, 2:256)[37], the decision comes down to one's desire to submit to the 'true religion' (Ali'Imran, 3:19)[38]. The incentive to submit, if bound by a time-value reality, binding the opportunity cost of wealth to the present, will encourage people to commit to a conventional

[37] Qur'an English Translation – Abdul Haleem
[38] Qur'an English Translation – Abdul Haleem

banking account. This negates the real opportunity cost of garnering Allah ﷻ's displeasure and forgoing the legal praxis of the faith. Arguably, one can only submit to God, once they are aware of the actual and ultimate opportunity cost. One must be able to know of their human nature (fitrah), uncover their disposition towards God, and then they can submit to it. Mohamed (1996) argues that the fitrah cannot be viewed in isolation from one's mind, conduct and institutions in the world and by extension there is an 'Essential link between fitrah and the metaphysical, epistemological, ethical, psychological, and legal aspects of one's existence' (p. 84). The conversation of an inner knowing of God, thus continues to be relevant in establishing a sound Islamic Economic and Financial behaviour.

2.3.5. Proclamation of faith

> **God bears witness that there is no god but Him**, as do the angels and those who have knowledge. He upholds justice. There is no god but Him, the Almighty, the All Wise. (Ali'Imran, 3:18)

Submission to faith is articulated by the proclamation of faith. The conscious verbal affirmation of the shahadah makes a person a Muslim and it 'begins the reconciliation with their original inbuilt faith (*Fitrah*)' in Allah ﷻ (Mohamed, 1996:85).

With the proclamation of faith in the human state, one is re-affirming the covenant they made in their primordial state. The verbal affirmation of the shahada ought to be reflected in confirmations within any contract made by a Muslim, including financial ones.

Within the Islamic tradition, the *aqd* (contract) is considered a key aspect of business and commercial dealings. The Prophet Muhammad (ﷺ) emphasized the importance of contracts in numerous hadiths (sayings), including the following:

> "The Prophet (peace be upon him) said, 'The two parties of a transaction have the option (to cancel it) until they part. If they are truthful (in describing the defects of the goods), and make everything clear, they will be blessed in their transaction, but if they conceal anything and lie, the blessings on their transaction will be eliminated.'" (Sahih Al-Bukhari)

This obligation towards fulfilling a contract is affirmed within the Qur'an.

> "O you who believe! Fulfil all your covenants" (Surah Al-Maidah, 5:1)[39]
>
> "Fulfil (every) engagement, for (every) engagement will be enquired into (on the Day of Reckoning)" (Surah Al-Isra, 17:34)[40]

Ultimately, contracts are important within Islam to affirm the greater covenant and morality, to affirm God as God, to know Him and by extension to follow His ﷻ law as a commitment to maintaining that knowing of Him. Where fairness and justice are concerned, the highest form of justice is to believe in God, thus the implementation of contracts within finance as a pursuit of fairness and justice, is ultimately to protect the rights of creation.

Again, consider God stating:

[39] Qur'an English Translation – Abdul Haleem
[40] Qur'an English Translation – Abdul Haleem

> ‘Do people think they will be left alone after saying ‘We believe’ without being put to the test?’ (Al-Ankabut, 29:2)[41]

Being tested particularly through the reality of poverty, fluctuations of wealth as reflective of market conditions and general inconsistencies in provision, is not always reflective of individuals rational financial behaviour. More importantly, fear of the former trials should not drive a hyper-rationalization in financial decisions, that drives an individual towards making unethical or un-Islamic financial decisions. One’s inner knowing of God, should assert, that once they proclaimed they believed, they would be tested, and the answer to the test is a continued commitment to a belief in God and His ﷻ law.

Allah ﷻ also reminds the believers, that fear, respective to one’s financial situation should not lead someone to do unethical things.

> Do not kill your children for fear of poverty—We shall provide for them and for you—killing them is a great sin. (Surah Al-Isra, 17:31)[42]

Allah ﷻ affirms, that He shall provide for not only you, but those who you are also financially responsible for. Allah ﷻ’s endowment is limitless, and fear of His ﷻ ability and provision, presents a lack of knowing of God and once again asserts, the issue of the Fitrah.

[41] Qur’an English Translation – Abdul Haleem
[42] Qur’an English Translation – Abdul Haleem

2.3.6. Objective of creation

I created jinn and mankind **only to worship Me: (Adh-Dhariyat, 51:56)**

Every decision the Muslim makes must be reflective of worship. Where, the imperative *illah*, except or only, is used respective to the purpose of creation. The objective of creation affirms the inner knowing of God and fulfils the covenant that there is no God but God. According to Kadi (2003: 336) the cosmic order is that all creatures worship the Creator – but this is only possible if man's commitment made at the time of the covenant 'remained strong enough to fight the frailties of his nature and battles the guiles of satan'.

The verse affirms that worship extends to every facet of our lives. Considering the fitrah as the natural disposition, worship exists not merely as an affirmation of belief but as a practical means by which. God permits the Muslim to maintain that knowing or natural disposition. Extending the discourse to that of Islamic Finance, a financial transaction transcends the conventional through its assertion of recognizing the divine. The purpose of this recognition, ultimately, is to observe worship.

A saying from the pious predecessors is, "For the heedless, their acts of worship are reduced to ordinary acts, and for the aware, their ordinary acts are elevated to acts of worship." Everything can be transformed into an act of worship if done with the right intention, with the objective of fulfilling the higher purpose of our creation. Thus, an act that is as conventional and earthly as a business transaction can be infused with the divine by reorienting one's intentions. Worship (Al-'Ibadah) within Islam is a comprehensive term covering everything that Allah ﷻ loves and is

pleased with - whether saying, or actions, outward and inward. Thus, to meet the objective of the 'Islamic' component, Islamic Finance must seek to facilitate financing as worship. This is done by ensuring worship Financing observes both the letter of the Islamic law, and respective to the fitrah, the spirit of the Islamic law.

Conclusively, to maintain the balance of the Fitrah, one must acknowledge the primordial covenant, recognize the inner knowing of God, believe in its externalization through the religion of Islam, and confirm that by submission in all their actions. When looking at the methodologically reform of Islamic Economics and Finance, it is soundly arguable, that this cycle of conviction must be observed to confirm the soundness of the 'Islamic' label.

2.4. The Hadith

After having discussed Quranic assertions of both the fitrah and the worldview that facilitates it, it is important to recognise the concept of Fitrah within the Hadith Tradition. The Hadith of the Prophet (ﷺ) is often used as confirmation to understand the Quranic declaration of Fitrah.

> Abu Huraira reported: The Prophet, peace and blessings be upon him, said, "**No child is born but that he is upon fitrah (natural instinct). His parents make him a Jew, or a Christian, or Magian. As an animal delivers a child with limbs intact, do you detect any flaw**?" Then, Abu Huraira recited the verse, "**The fitrah (nature) of Allah ﷻ upon which he has set people,**" (30:30).[43]

[43] Source: Ṣaḥīḥ al-Bukhārī 1292, Ṣaḥīḥ Muslim 2658

Ibn Taymiyyah cited Abu Hurairah's (RA) reference the Quranic Ayah (30:30) after mentioning the above hadith. It is argued that Abu Huraira (RA) citation of this ayah after the mention of the verse means that fitrah of the hadith refers to the fitrah of the Quranic ayah. Al-Qurtubi (1967) argues that Abu Hurairah (RA) meant that fitrah is associated with Islam. This does not suggest an interchangeability between fitrah and Islam, rather, that the religion of Islam has the correct framework to nurture the fitrah, as discussed earlier.

Al-Fayruzabadi (d. 817/1415) in his dictionary of the Arabic language defines fitrah as: "*al-khilqa* (the natural constitution) with which a child is created in his mother's womb and *al-din* (the religion). This description of the meaning of fitrah relies heavily on its usage in the Qur'an and in the hadith corpus. Outside of these religious sources, the term doesn't seem to have been used in early Arabic literature. According to Griffel (20ll), The Quranic verse, Ar-Rum, 30:30, and the hadith let to a prominent belief within the Muslim community, that unless there is a deviation, 'one's parents make them', or they are socialised otherwise, 'all humans have a natural tendency to become Muslims is widespread in Islam'. (p.3). Al-Ghazali (1980)[44] reaffirms this belief suggesting that the *fitrah* will lead all humans to become Muslims rather than Christians, Jews, or Zoroastrians (1980).

Conclusively, there is sufficient consensus among the traditional scholars, to argue that the fitra leads to and maintained by the religion of Islam. Thus, in its absolute, the rulings of Islam pertaining to all aspects of life, including financing, and economic behaviour must be in line with the religion, or arguably will be drawn to the financial ethics as proposed by Islamic Finance.

[44] https://www.aub.edu.lb/fas/cvsp/Documents/Al-ghazaliMcCarthytr.pdf

2.5. Disruption of the Fitrah

Much of the discourse has been based on how the fitrah has been defined, and what it serves to fulfil. However, although many things are innate, be it a knowing of God or one's carnal desires, the response to the innate is as important, if not more. Take hunger; one is innately aware of their hunger, however, that can only be satiated once they have eaten. A lack of eating does not respond to the innate knowing of hunger.

When considering a knowing of God, how one responds, acknowledges that inner knowing is contrasting to the knowing of hunger or desire. The latter pertains to the physical body, that Muslims understand as only bound to the *dunya* (worldly life). However, the former as pertains to the spiritual body, its primordial covenant, and its transcendental existence between the *dunya* (wordly life) and the *akhirah* (after life).

According to traditional scholars including Al-Ghazali and Al-Qurtubi, Fitrah is a receptivity to truth. Al-Qurtubi states that "Our Shaykh has said, "Verily God created the hearts of the children of Adam with an aptitude for receiving the truth, just as He created their eyes and their ears receptive to things seen and things heard". Lumbard (2015) comments on the above, stating that the purpose of religion is to bring human back to the fitrah. However, 'over time, human beings lose sight of this original intention and come to follow religion with *taqlīd* ('blind emulation'), rather than *īmān* ('faith')' (ibid: 13). Thus, we can argue that the fitrah is disrupted when the truth cannot be reconciled.

One is unable to see the light of the truth if they are immersed in darkness or impurity. This spiritual darkness is often observed as diseases of the heart, and by extension the spirit.

> Abu Huraira reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "Verily, when the servant commits a sin, a black mark appears upon his heart. If he abandons the sin, seeks forgiveness, and repents, then his heart will be polished. If he returns to the sin, the blackness will be increased until it overcomes his heart. It is the covering that Allah ﷻ has mentioned: No, rather a covering is over their hearts from what they have earned." (83:14)[45]

Much of the disruption of the fitrah is understood through the committing of sin. The darkness that happens within the metaphysical state of the heart, prevents one from reconciling their inner knowing of God. This in its most practical understanding can be observed by an attempt to look within to observe the fitrah (inner knowing of God). Where there is a darkness, observance of the light and knowledge of God is limited.

Darkness and sin are interchangeable as evidenced by the hadith above. Abdul Karim al Mudarris[46] states in his tafsir, that neglect of obligations and the following of one's whims and desires distorts ones fitrah re-affirming the inability to see one's fitrah when acting in a way that is displeasing to God and His ﷻ commands.

The fitrah can be disrupted in various ways, including through external influences and references that contradict its innate tendencies. For example, exposure to immoral or unethical behaviour,

[45] Source: Sunan al-Tirmidhī 3334
[46] Mawahib al-Rahman fi tafsir al Qur'an

false beliefs, or negative social conditioning can cause an individual to deviate from their natural fitrah.

Respective to the thesis title, the fitrah as discussed within this thesis is understood through its positivist interpretation – that is towards good. Good is a subjective understanding, but where the fitrah is initially understood as a knowing of God (reference), morality and goodness is subject to that reality. Where something is ordained by God, is *halal* (permissible), *tayyib* (good) and *mustahab* (recommended), it must be arguably *fitri* (based on the *fitrah*). Thus, a Financial Fitrah, would entail financial decisions and contracts that observed the former preferences as ordained by God. The various stipulations in the Qur'an respective to fairness, justice, generosity, and equally important the impermissible, *riba* (interest), *gharar* (uncertainty), cheating and so forth, are important behaviours and observations that allow one to assert their knowing of God and His commandments.

2.6. Conclusion

The purpose of this chapter has been to clarify what the fitrah means both through traditional thought and its manifestation through scriptural analysis. The fitrah, as a concept, acts as a cornerstone to this study, situating itself as foundational for optimal Muslim behavior. The theological assertion of the fitrah has been discussed extensively within the discourse on spirituality; however, it has arguably been neglected in contemporary discourse. This includes, but is not limited to, economics and finance. The concern is not only the foregoing of intellectual analysis, but a practical observation of one's covenant with God.

The dismissal of the fitrah as relevant to contemporary discourse, including that of Islamic Finance, is due to its disruption and its misrecognition within the methodology of any Islamic institution. Respective to Islamic economics and finance, the dismissal of human nature and one's innate disposition towards God creates an environment whereby the culture that is not God-driven but motivated by capitalist modes of operation. This has disrupted the cosmic balance, leading to the current crisis of wealth disparity and environmental degradation, bust most importantly, the spiritual disposition—the fitrah. Returning to the fitrah is restoring the cosmic balance, redistributing wealth and renewing the Covenant with God.

The next chapter looks to understand attitudes towards money and finance through the spiritual paradigm of *tawhid* and *khilafah*.

3. *Rizq*-analysis & Prophet Maximisation

This chapter looks to extend the discourse on the problems that take one away from their *fitrah* respective to their financial decisions, and how that has extended to the 'impure' methodology of financial products in the current landscape of Islamic Finance. The current crisis that afflicts individuals that are operating within a secular and profit-maximising economy in their relationship with money lies is where they believe it comes from, its acquisition and its distribution. This is arguably reflective of the disruption of one's *fitrah*, due to an inability to recognise God as the means and the end. Where the proclamation of faith is concerned, one must actualise one's belief in God by internalising it within one's psyche and externalising it throughout one's actions. The disruption of the *fitrah* will be defined through the violation of two theological maxims:

1. *Tawhid*: Actions that undermine the belief in God in absolute form
2. *Khilafa*: Actions that undermine the responsibility Muslims have in following God's law, upholding justice, encouraging good and forbidding evil

Through the conceptual understandings of these maxims, and their relationship to money and financial behaviour as performed by Muslims, this chapter will address the spiritual ills that pertain to Islamic Finance and its distance from the *fitrah*. Further, the chapter seeks to highlight the importance of establishing a 'balance' that transcends balance sheets and considers the cosmic order.

3.1. *Tawhid* and *Rizq*

al-Faruqi (2000) writes in his book Al-Tawhid, that traditionally and simply expressed, *al tawhid* is the conviction and witness that 'there is no god but God' (p.9). He continues to state that this seemingly negative statement, brief to the utmost limits of brevity, carries the greatest and richest meanings in the whole of Islam'.

لَا إِلَٰهَ إِلَّا ٱللَّهُ مُحَمَّدٌ رَسُولُ ٱللَّهِ

There is no Allah ﷻ but Allah ﷻ ; Muhammad is the messenger of Allah ﷻ.

The proclamation of faith does not just state the existence of Allah ﷻ ﷻ, but negates all else as objects of worship. Many scholars of the faith including Imam Sanusi[47] discuss this to be any being or object that can hold object of all of one's desire. This, respective to the discussion at hand, can and does often include money, wealth and various forms of sustenance. 2:165 – "Yet there are men who take (for worship) others besides Allah ﷻ as equals to Allah ﷻ: they love them as they should only love Allah ﷻ. But those of faith are overflowing in their love for Allah ﷻ."

The second part of the proclamation situates the beloved Prophet Muhammad ﷺ, articulating his responsibility as the Messenger who translates the way in which one may achieve the objective; to believe in Allah ﷻ ﷻ as absolute and unparallel to any other form of existence. The praxis by which this discourse will situate itself, is this, the ultimate proclamation, and it is through necessitating the belief in Allah ﷻ ﷻ as absolute, and the discipline through which that is acquired, the discipline

[47] Umm al-bahrain

or Sunnah and Hadith of the Prophet Muhammad ﷺ that we will unpack the current reality of Islamic Finance and its potential.

3.2. The Muslim currency

When considering the metaphysical nature of wealth, the constriction of provision to one's own ability to acquire is not only restrictive but also undermines the proclamation to faith. The current attitude to wealth is one of sole self-expression and ability (Boston, 1980). The plethora of books, videos, and courses (Kiyosaki, 2017) that drive the narrative of attaining success based solely one's ability and routine is creating a rupture between the Creator and creation, and between the purpose and the means.

Consider, wealth acquisition based on a highly technical routine. The stipulation that one can make a lot of money due to their early morning routine, discounts that the ability to wake up, think, walk around, function are all from a human endowment. However, if there is an imbalance of melatonin in the body, an individual is in ill health or in a situation that is dangerous, they are taken away from the reality that an early morning routine is the means through which one can become successful.

Under the same sentiment, the Prophet (ﷺ) concerns the early morning with success:

> "O Allah ﷻ, bless my nation in their early mornings (i.e., what they do early in the morning)." (Hasan)He said: "When he sent out a raiding party or an army, he would send them at the beginning

> of the day." He said: (1) "Sakhr was a man engaged in trade, and he used to send his goods out at the beginning of the day, and his wealth grew and increased." (Hadith)[48]

The Hadith articulates a prayer to Allah ﷻ, asking Him, from His ﷻ provision (*Ar-Razzak*) and endowment (*Al-Wahab*), to bless the nation in the early mornings. Although the result of success can be paralleled to the various self-help books, where the conviction of ability comes from, is widely different. The Prophet (ﷺ), the best of creation, even with his own ability and perfection has not found success from himself (ﷺ) but from the blessings of Allah ﷻ.

The same conviction in provision and not the provider is extended to one's observation of their finances. The Muslim currency is not extended by acquisition and human ability, but by God's blessing and power. Much of this can be understood through stipulations such as:

> Charitable men and women who make a good loan to God will have it doubled and have a generous reward. (Al Hadeed 57:18)[49]

From the aforementioned verse, we observe that when you give charity, Allah ﷻ will give you more – thus wealth is extended outside its temporal reality and disengages from the discourse around time-value of money. By giving up your money now for the sake of God, you are not at all losing value – because He will give you more. This can be extended when making investments for the betterment of your family and society, instead of saving out of fear of loss. What may seem abstract, is actualised by a promised made by God, and He is *Al-Haq* (The Truth).

[48]Sunan Ibn Majah 2236
[49] Qur'an English Translation Abdul Haleem

In addition, Abu Huraira reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said,

> "Charity does not decrease wealth, no one forgives another, but that Allah ﷻ increases his honour, and no one humbles himself for the sake of Allah ﷻ, but that Allah ﷻ raises his status." (Hadith)[50]

This reiterates that the Muslim currency, is not bound by market or economic principles. Although it does not fall outside of the reality of the market, the market is a reality permitted by God and not despite it.

> "men who are **not distracted**, either **by commerce or profit**, from remembering God, keeping up the prayer, and paying the prescribed alms, fearing a day when hearts and eyes will turn over. **God will reward such people** according to the best of their actions, and **He will give them more of His ﷻ bounty: God provides limitlessly for anyone He will**." (Surah Nur, 24:37-38)[51]

Ultimately, this conviction in money as a provision bestowed by God, is to meet the objective of human creation. This function as mentioned in the previous chapter, is mentioned in Surah Adh-Dhariyat:

> I created jinn and mankind only to **worship Me**:
> **I want no provision from them**, nor do I want them to feed Me- **God is the Provider, the Lord of Power, the Ever Mighty**. (Surah Adh-Dhariyat 51:56-58)

[50] Source: Ṣaḥīḥ Muslim 2588
[51] Qur'an English Translation – Abdul Haleem

The imperative *Illah,* which is defined as 'only' or 'except', stipulates that the sole purpose of creation is worship, and by extension all that a human does, be it service, relationships, consumption and even sleep is a means through which worship is achieved.

What is particularly interesting are the verses that follow a Muslim's objective of creation. Allah ﷻ continues to state in the verses following that He wants no provision from humans. This affirms the objective of worship as a non-transactional one. Humans and jinns are instructed to worship not because God seeks His ﷻ provision from them. He has no need, thus reiterating through the articulation of the opposite, His ﷻ ability to fulfil the needs of those that worship Him. The worship of humans does not affirm provision from Allah ﷻ, but worship is the purpose of existence. This reiterates the disruption between provision and purpose, articulating a reality that is unfamiliar in the contemporary; that one's purpose is not to earn provision. The proximity of these verses intends to evoke a certain message, if not to re-affirm God as provider. It may be reflective of a reality that takes one away from their objective of worship – to assume role of absolute provider.

Considering all the questions respective to "what are you going to do with your life?", career fairs and professional development opportunities as central to the culture of existence within a post-modern reality, this former articulated disruption undermines the conventional culture of wealth and by extension its integration into the human purpose.

The disruption between provision and purpose does not take away from one's responsibility to earn a *tayyib* income. According to Bensaid & Grine (2013), Islam places due ethical attention on

the process of wealth building as well as on the accumulated pure financial resources known in Islam as tayyib (p. 172). This is observed in a hadith of the Prophet (ﷺ):

> If somebody gives in charity something equal to a date from his honestly earned money ----for nothing ascends to Allah ﷻ except good---- then Allah ﷻ will take it in His ﷻ Right (Hand) and bring it up for its owner as anyone of you brings up a baby horse, till it becomes like a mountain." Abu Huraira said: The Prophet. said, "Nothing ascends to Allah ﷻ except good." (Hadith)[52]

Here we observe, the metaphysical implication of being conscious of who God is[53]. Being grounded in a *fitrah* does not mean to self-inflict poverty or to be complacent about earning. The *fitrah* redirects one's intention and belief system, in a way that is reminiscent of God. The *fitrah* seeks to position God as provider and ground the human in submission and pursuit of The Provider, not the provision.

In addition, how one earn's their wealth is as important as how they think about it. Earning must not only be 'compliant' to the *halal* (permissible), but also *tayyib* (good and wholesome). This duality within the financial sphere reiterates the distinction between compliance and spiritual ethics. Earning and perception of earning must be done in the culture of the faith, one that encourages good practice, dignity and *tawwaqul* (God conciousness).

[52] Sahih al-Bukhari 7430
[53]'Allah ﷻ is good, and only accepts good'

> Al-Zubayr ibn al-'Awwam reported: The Prophet, peace and blessings be upon him, said, "**For one of you to take his rope and carry a bundle of wood to sell, by which Allah ﷻ preserves his dignity, is better than begging from people who may give or withhold.**" (Hadith)[54]

> Al-Ghazali reported: Umar, may Allah ﷻ be pleased with him, said, "Let not one of you refrain from working for his provision, supplicating to Allah ﷻ to provide while he knows that the sky does not rain gold and silver." (Hadith)[55]

Human beings are still endowed with a responsibility to do and ask as stipulated in the amorphism of the Prophet (ﷺ), 'tie your camel'[56]. For Ibn al-Qayyim (d.1350), lawful profits have the added benefits of gaining and expanding and it exercises a significant impact on faith, enlightens the inner, supports the building of a healthy body; opens the chest and are key reasons for answering of supplications. Once again reiterating the boundless nature of the Muslim currency, due to belief (in God) as central to its production. This reiterates the metaphysical nature of the Muslim currency. In so far as to understand that when one earns in a righteous manner, they are observing their purpose – to worship Allah ﷻ. Their currency has transcended the limitations of reality because it has been pegged to Tawhid and not to an interest rate.

When considering uncertainties such as market fluctuations, inflation, and fiscal policy one cannot discount that all uncertainty is by God's ultimate knowledge (He is *Al-Alim*) and power (He is *Al-Malik*). This technical uncertainty although important when considering making financial decisions, cannot be considered as absolute – as there is no absolute other than God.

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[54] Source: Ṣaḥīḥ al-Bukhārī 1471
[55] Source: Iḥyā' Ulūm al-Dīn 2/62
[56] Source: Sunan al-Tirmidhī 2517

This takes us on to the conversation of risk-appetite and the criterion Muslim consumers have. By virtue of how one understands risk from a metaphysical perspective, one's spiritual disposition and inner knowing of God should lead them to make riskier financial decisions. This is based on what is encouraged in the Islamic Tradition (what is the risk-behaviour encouraged for Muslims) and should not be driven by fear of worldly restrictions. Rather, one should be convinced by a trust in God and His ﷻ ability to meet any financial objective an individual has, both for wealth acquisition, but more importantly the communal obligation of wealth towards oneself, family and community.

Abu Huraira reported: The Messenger of Allah ﷺ (ﷺ) entered the room of Bilal, and he found a pile of dates with him. The Prophet said:

> "What is this, O Bilal?" Bilal said, "They are dates I have stored for you." The Prophet said, "Woe to you, O Bilal! Are you not afraid they will become your fumes in the Hellfire? Spend them in charity, O Bilal, and do not fear that the One upon the Throne will leave you bereft." (Hadith)[57]

The above hadith pertains to the culture of saving or storing out of concern of the future. Although contingency plans are not disallowed, conviction or *tawakkul* asserts within a believer, that when one sacrifices the provision given to them for good, they will never be deprived. More importantly, the hoarding of wealth, as observed by the top 1% will make one privy to the 'fumes in the

[57] Source: al-Mu'jam al-Awsaṭ lil-Ṭabarānī 2572

Hellfire'. According to the World Inequality Report (2022)[58], the poorest half of the global population barely owns any wealth at all, possessing just 2% of the total. In contrast, the richest 10% of the global population own 76% of all wealth. This reference of saving or storing may seem severe, however, considering the current wealth disparity and its effects on society, the facilitation of hoarding to any degree can be contested with this severity.

Iqbal and Mirakhor (2017) reflect on the discourse of Islamic Finance, discussing the importance of explicit financial inclusion within Islam. They elaborate this concept through the notions of risk-sharing and redistribution of wealth, arguing that the former differentiates the path of development (of communities) significantly from the conventional financing model (p.182) [59]. The notions of risk-sharing, but attitudes to risk pertains to discussions of Muslim consumer behaviour, and one's attitudes towards wealth and where the risk-behaviour is located. Arguably, if risk appetite is based on notions of fear and scarcity, this can be reflective of a deeper-rooted theological conviction of where wealth comes from and how risk-appetite should be appropriated. The latter notion of redistribution of wealth, relates to an external responsibility, rooted in theological affirmation, whilst requiring institutionalising to ensure redistributive efforts are managed by leaders and systems deemed Islamic. This concept succinctly falls within the remit of *Khilafa*, a concept to be explored within this chapter. Overall, this chapter will attempt to deconstruct the alienation of the *fitrah* through its encapsulation of a knowing of God through *Tawhid* and through the service to God, *Khalifatullah*.

[58] https://wir2022.wid.world/executive-summary/
[59] Ethical Dimensions of Islamic Finance – Iqbal and Mirakhor

3.3. Rizq and Tawakkul

This discourse is particularly important when considering what the objective of wealth is. Allah ﷻ is the provider, and by talking that burden of responsibility off human beings, one can meet their ultimate objective.

> Do not kill your children for fear of poverty—We shall provide for them and for you—killing them is a great sin. (Al-Isra, 17:31)[60]

Fear of poverty is often manifested from a belief in scarcity. A scarcity mindset is affirmed from a belief in limited resources, that there is not enough to go around, and people must optimise their acquisition in order to be protected and taken care of. However, throughout the scripture there is an affirmation from God that He is the Provider.

> 'There is no moving creature on earth whose provision is not guaranteed by Allah ﷻ. And He knows where it lives and where it is laid to rest. All is written in a perfect Record' (Surah Hud, 11:6)[61]

Thus, when people discuss fear of poverty or scarcity and in turn are led to unethical means, including killing their own children, they have forgone the foundational understanding that it is not their responsibility to bear. In addition, the scarcity reality is irreflective of what is physically available on the earth and outside the metaphysical reality of abundance. According to Sen (1983) 'scarcity' is not the reason for poverty and hunger. Rather, the problem of poverty arises because

[60] Qur'an English Translation – Abdul Haleem
[61] Qur'an English Translation – Abdul Haleem

the poor are not considered to be 'entitled' to the food. Often the root cause of poverty and hunger comes from the reality of a wealth imbalance, and a forgoing of responsibility by those who have more.

> Children of Adam, dress well whenever you are at worship, and eat and drink [as We have permitted] but do not be extravagant: God does not like extravagant people. (Al-A'raf, 7:31)[62]

God gives enough provision for people to eat and drink, however, when individuals observe an excess, others are deprived of their share of the world. The pertinence of wealth distribution is particularly important respective to the *ayah* above, and contextually relevant considering current wealth disparities.

> Who will give God a good loan, which He will increase for him many times over? It is God who withholds and God who gives abundantly, and it is to Him that you will return. (Al-Baqarah, 2:245)[63]

Allah ﷻ provides from sources one cannot imagine, unbound by the physical reality. The metaphysical observation of wealth that concerns a Muslims world view, should drive *tawakkul* (conviction in God), because God's capacity to support someone is neither bound by what they can see nor the human reason through which they operate. This has been observed in the virtues of charity and can be seen in other assertions within the Qur'anic scripture.

> Remember that He promised, "If you are thankful, I will give you more, but if you are thankless, My punishment is terrible indeed." (Surah Ibrahim, 14:7)[64]

[62] Qur'an English Translation – Abdul Haleem
[63] Qur'an English Translation – Abdul Haleem
[64] Qur'an English Translation – Abdul Haleem

Allah ﷻ not only conveys that gratitude will guarantee more provision from Him (unbound to its manifestation as wealth), but He promises that to His ﷺ *abd* (servant). The intent of a promise is to increase conviction or *tawakkul*. According to Rousseau, (1995, 2001) promises have been positioned as a central feature that distinguishes psychological contracts from more general expectations. In addition, other scholars within the discipline of psychology argue that promises are a unique type of expectation that also serve to create obligations, regulate and direct behaviour, reduce uncertainty, and build trust and positive feelings that serve as the foundation for a strong relationship (Rousseau, 2001; Rubin & Brown, 1975; Shore & Tetrick, 1994). The strong relationship pertains to creation and their conviction in the promise of the Creator, Allah ﷻ, and His ﷺ multiple assertions in the scripture that He is *Ar-Razzak* (The Provider), and He will provide.

> "and **will provide for them from an unexpected source**; **God will be enough for those who put their trust in Him**. God achieves His ﷺ purpose; **God has set a due measure for everything**." (Surah At-Talaq, 65:3)[65]

Allah ﷻ's endowment is unbound by the physical reality, as He created the physical reality. In addition, the acquisition of wealth or any kind of provision is not bound by earning through physical efforts. This understanding limit one's ability to conceptualise receiving outside what their hands are capable of. This understanding is also limited as it discounts all those that are physically or mentally limited but are still provided for. Provision is boundless and can be acquired

[65] Qur'an English Translation – Abdul Haleem

by means that are counter intuitive to a conventional understanding, including giving (charity), gratitude and seeking forgiveness.

> Ibn Abbas reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "**Whoever increases his prayers for forgiveness, Allah ﷻ will grant him relief from every worry, a way out from every hardship, and provide for him in ways he does not expect.**" (Hadith)[66]

Moreso, the responsibility is to follow God's law, articulation designed to encourage that which is good and forbid that which is evil, and to follow in the footsteps of the Messenger (ﷺ), who was sent down to perfect character. The articulation of the outward responsibility will be discussed in the latter part of this chapter.

A hadith that embodies the relationship between *rizq* and *tawhid* is articulated through the daily routine of a bird:

> Umar ibn al-Khattab reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "If you were to rely upon Allah ﷻ with reliance due to Him, He would provide for you just as He provides for the birds. They go out in the morning with empty stomachs and return full."[67]

The birds are leaving their nest every day to look for provision, but they know that the provision they will find is ultimately from Allah ﷻ. The same belief is extended to other animals and fish, including the whale – whales can eat up to four tonnes of krill (a type of fish) every day[68]. The

[66] Source: Musnad Aḥmad 2234
[67] Source: Sunan al-Tirmidhī 2344
[68] https://www.nhm.ac.uk/discover/quick-questions/what-do-blue-whales-eat.html#:~:text=The%20huge%20whales%20can%20eat,of%20a%20blue%20whale's%20diet.

magnitude of this provision would not be able to be maintained by the human if they were given stewardship over feeding the whale. The whale also does not have the obligation of feeding themselves, rather they have conviction that they will receive four tonnes of krill.

One cannot assert the internal conviction of the birds, the birds *fitrah*[69], if one cannot embody their own *fitrah*. Thus, to re-align or uncover the *fitrah* becomes imperative in re-establish a sound and in-turn spiritual relationship with wealth and wealth acquisition. Where Islamic Finance as an industry does not prioritise this education and encourage this conviction amongst their consumers, the industry will not find engagement with its shariah-compliant products. The spiritual ills of fear of loss or engagement with unethical and non-Islamic practices such as engagement with interest rates or uncertainty as a means of 'successful' wealth acquisition, will occupy the consumer behaviour of Muslims. This behaviour is not fundamentally due to marketing strategies but a fundamental misunderstanding of the faith and the disruption from their *fitrah*.

The transcendental nature of the Muslim currency realises itself not only in the *dunya* (the worldly life), but also the *akhira* (after-life).

> Messenger of Allah ﷺ (ﷺ) said, "Guard yourselves against the Fire (of Hell) even if it be only with half a date-fruit (given in charity); and if you cannot afford even that, you should at least say a good word." (Hadith)[70]

[69] Dr Umar Faruq: Everything has it own fitrah, including the animals: https://www.youtube.com/watch?v=gNsybrY4ZkY
[70] Al-Bukhari and Muslim - Riyad as-Salihin 692

Thus, even the constriction of what a successful exchange is for a Muslim's money must be challenged and re-affirmed by both the conviction of God, and the purpose of one's creation. Both are rooted in one's *fitrah* (inner knowing of who God).

> "…**O My servants, all of you are hungry except for those I have fed, so seek food from Me and I shall feed you. O My servants, all of you are naked except for those I have clothed, so seek clothing from Me and I shall clothe you.**…O My servants, were the first of you and the last of you, the human of you and the jinn of you, to rise up in one place and make a request of Me, and were I to give everyone what he requested, that would not diminish what I have any more than a needle would diminish the sea if put into it...."[71]

Ultimately, Allah ﷻ is sufficient for everything. The fully able human, the human afflicted, the whale and the bird. If one is aware of God, is close to their *fitrah*, they can reconcile the conviction that Allah ﷻ truly is *Ar-Razzak*, and their responsibility ultimately is to worship Him and uphold the *shariah* (His law).

3.4. Fitrah and Khalifatullah

> [Messengers], this community of yours is one single community
> and I am your Lord, so serve Me. (Al-Anbya, 21:92)[72]

To serve by virtue of Allah ﷻ's commandment is incumbent on every Muslim. Service has various manifestations but is rooted in the same conviction and sincerity: for the sake of Allah ﷻ. Service

[71] Source: Ṣaḥīḥ Muslim 2577
[72] Qur'an English Translation – Abdul Haleem

can be articulated through several concepts, including as manifestation of the term *Khalifa* (Vicegerent). Service, by virtue of the concept of vicegerency is particularly articulated within the sunnah of the Prophet (ﷺ); where the Prophet (ﷺ) was sent as a messenger and guide, deductive reasoning situates the practice of the Prophet (ﷺ) as a measure through which one may articulate vicegerency.

Our current conceptualization of *Khalifa* is manifested into modern manifestations of service, articulated through inter-faith roles of climate advocacy or resistance works. This articulation of Khalifa can be observed through Bennabi's, (2006)[73] observation of modern reformism, in which one which aims to observe the modern reality whilst maintaining loyalty to the Islamic values (Lazhar, 2023:12). However, it can be argued that the simplification of the term *Khalifa*, has disrupted it from its wholistic articulation of service, particularly in relation to one's primary objective – to worship God. I question that whilst the *fitrah*, as the inner-knowing of God is disrupted, how does one meet the whole specification of the term *Khalifa*. By extension, when the industry of Islamic Economics and Finance has been propagated to serve (Almarzoqi, 2014) the needs of the Muslim community, how does the disruption of the *fitrah* through the current mainstream economic environment facilitate an authenticated service or stewardship.

By virtue of the need for economic stewardship and justice, particularly respective to the discourse in the Qur'an on financial justice and equity (Q 2:177, Q 2:275-280, Q 59:7), the relationship between the internalization of the knowing of God through one's *fitrah,* and the externalization of a commitment to upholding God's law on the earth respective to *Khalifatullah*¸ is important to the

[73] Malik Bennabi, Vocation de l'Islam (Beirut: Albouraq, 2006), 87.

discussion and will be explored in this latter part of the chapter. I will conclude with the iteration of maximization respective to the role of Khalifa, through Prophet (ﷺ) maximization; as the Prophet (ﷺ) has been sent to perfect character[74], the variable application within the equation of stewardship, of his sunnah (ﷺ), both in and around the maxims of Islamic Finance and Economics leads to true maximization.

3.5. Ar-Raghib al Isfahani's contributions to the discourse of Khalifatullah

Although much of the discourse around *Khalifatullah* (vicegerency) articulates an outward role and responsibility of the human being, many scholars have suggested it as a misunderstanding of the concept. The assumption that preludes the concept, is that anyone can be a vicegerent of the earth. In his Qurʾan exegesis, al-Isfahani (d. 502) said: "It is the right of all people to be the vicegerents of God."[75] (Lazhar, 2023), however, he argued that it is one that has 'religious nobility' that is 'worthy of the office of God's vicegerent (Khalifah) on earth' (Fakhry, 1994:176).

This is observed through the *ayah* in the Qur'an, in the 21st chapter, Surah Al-Anbiya:

> We wrote in the Psalms, as We did in [earlier] Scripture: '**My righteous servants will inherit the earth**.' (Al-Anbiya, 21:105)[76]

[74] Malik reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "I have been sent to perfect good character." Source: al-Muwaṭṭa' 1614 Grade: Sahih (authentic) according to Ibn Abdul Barr

[75] Al-Iṣfahānī, Tafsīr al-Rāghib al-Iṣfahānī [The Exegesis of al-Rāghib al-Iṣfahānī], ed. ʿĀdil ibn ʿAlī al-Shādī (Riyadh: Dār al-Waṭan, 2003), vol.2, 772.

[76] — Abdul Haleem

Allah ﷻ frames the inheritance of the earth through two iterations. Primarily, He situates its relevance throughout generations of believing communities, stating its mention in previous scriptures. Much like the belief in one God, the inheritance of the earth, has been a condition which has been observed by communities since Human beings were sent to Earth. Secondly, Allah ﷻ states, those that can inherit the earth, limiting successful vicegerency to those that are righteous. This underlines Al-Isfahani's suggestion that only those with religious nobility are worthy assuming the role of Khalifa. Although there are contentions within this discourse amongst scholars and academics, the purpose of this query is to reinforce the importance of righteousness within an individual, and by extension, or more appropriately contraction, that the inward nature and soundness of an individual.

This soundness of nature, or natural disposition as explored through this thesis, has been understood as the *fitrah*. Thus, the relevance of the *fitrah* to one's belief, and one's responsibility – both irreconcilable when building the methodology and framework of *Islamic* Economics and Finance.

Righteousness can be extrapolated into every facet of an individual's existence. Pertaining to one's finances, Allah ﷻ states in Surah Ali Imran:

> You will not attain to piety until you spend of that which you love" (Surah Ali Imran, 3:92)[77]

[77] Qur'an English Translation – Abdul Haleem

Here, we are once again able to observe the relationship between wealth and piety. Wealth or provision undergoes valuation not by its physical measure, but the way it has been applied or used. Where wealth of natural resources, technology and labour is concerned within the modern market, virtue of the former, can only be determined when used out of the love of Allah ﷻ.

> We offered the Trust to the heavens, the earth, and the mountains, yet they refused to undertake it and were afraid of it; mankind undertook it- they have always been inept and foolish. (Al-Ahzab, 33:72)[78]

The former ayah is used to assert the identity of *khalifatullah*. However, the illusive nature of trust, leaves to question what the expectations are from God to fulfil. According to al-Faruqi (2000), 'to know the divine will, man was given revelation, a direct and immediate disclosure of what God wants him to realise on earth' (p.6), in addition 'man is endowed with senses, reason and understanding, intuition… to enable him to discover the divine will unaided' (ibid). Intuition as defined by Lazhar (2023), can be understood as the *fitrah*, thus asserting that alongside, or even pre-supposing the scripture, a sound *fitrah* is integral for a human to realise their 'trust'.

According to al-Isfahani (d. 502), the objective of vicegerency "is the emulation of God Almighty, to the extent of the capacity of human beings in running affairs and implementing the virtues of Sharia, which consist of wisdom, justice among people, insight, charity and grace [...], while what is meant by running human affairs is twofold: one concerns the self, body and personal things, and the other relates to others like family and fellow countrymen."[79]. The primary for the role of

[78] Qur'an English Translation – Abdul Haleem
[79] Al-Iṣfahānī, al-Dharīʿa ilā Makārim al-Sharīʿa, 83-84.

vicegerency is to emulate God, this thus sheds light on the importance of knowing God. When one is aware of God, they can fulfil and uphold the responsibility.

The responsibilities as articulated by al-Isfahani can be rooted in the Qur'anic assertion in Surah Al-Taubah:

> "The Believers, men and women, are protectors one of another: they enjoin what is just, and forbid what is evil: they observe regular prayers, pay Zakat, and obey Allah ﷻ and His ﷺ Messenger. On them will Allah ﷻ pour His ﷻ mercy: for Allah ﷻ is Exalted in power, Wise" (Al-Taubah 9:71)[80]

Although, this is a simplified attempt to understand the role of *Khalifa*, the purpose of this preliminary definition is to assert (i) the importance of the *fitrah* to uphold the role of *Khalifa* (ii) the understanding of how this role can be extrapolated and (iii) who assumes the role. One cannot emulate God if they do not know Him. It is through that knowing they can 'enjoin what is just and forbid what is evil', and conclusively, only the righteous will be able to fulfil the former, and only they will be able to inherit the earth.

3.6. What are the covenants that human being has made with God?

Covenants and contracts are an important elementin understanding the role and responsibilities of Muslims, and by extension as *khalifas*. In the earlier part of the paper, we discussed the primordial covenant and its relationship to the *fitrah*, and its foundational impact on the way a Muslim understands the knowing of God (as pre-temporal and innate). According to Kadi (2003), there is an association between the verse of the Primordial Covenant and "the Verse of the Trust" (p.333).

[80] Qur'an English Translation – Abdul Haleem

The latter verse is from Surah Al-Ahzab (33:72), where Allah ﷻ articulates a Trust given to human beings. Kadi (2003) suggests that exegetes conclude that the two verses in the Qur'an, that of the primordial covenant, and that of the given trust, "refer to man's formative stage in pre-existence and make's man obedience to God the fundamental element that governs the relationship between man and God" (p.334).

Fitrah	
Tawhid	*Khalifatullah*
[Prophet], when your Lord took out the offspring from the loins of the Children of Adam and made them bear witness about themselves, He said, 'Am I not your Lord?' and they replied, 'Yes, we bear witness.' So you cannot say on the Day of Resurrection, 'We were not aware of this,' (7:172)[81]	We offered the Trust to the heavens, the earth, and the mountains, yet they refused to undertake it and were afraid of it; mankind undertook it- they have always been inept and foolish. (33:72)

Whilst there are various covenants made with God, the concepts of *Tawhid* and *Khalifatullah* are two covenants are of significance. One can argue that breaking the covenant with God starts at the disruption of knowing God and acting in service for His ﷻ pleasure alone. This manifests through various actions, but particularly pertaining to anything that divests conviction and action away from God. Arguably, these former covenants are manifested through *Tawhid* and *Khalifa*, thus making them integral to the discourse of *Fitrah*, or its extrapolation.

[81] Qur'an English Translation – Abdul Haleem

The definition of 'trust' can be interpreted as a responsibility that human beings have taken upon themselves. Draz (2008) reiterates this, as he states that 'man has laid down his candidacy for the category' (p.68). This asserts a degree of autonomy, and reinforces the responsibility on mankind, as it was not a responsibility that was imposed, rather 'undertaken' (Q, 33:72). However, the undertaken responsibility or "moral responsibility" as argued by Kadi (2003), follows the natural responsibility, as undertaken in the Primordial Covenant – to know God. Again, emphasising the necessity of a sound fitrah, as a precursor to observing one's moral responsibilities.

Fulfilling the responsibility of the covenants is by way of honouring one's pledge to God. The importance of fulfilling one's pledges is articulated throughout the Qur'an, and much of these pertain to the pledge towards creation. The degree of importance is elevated ten-fold when one makes a pledge to God. Ibn Taymiyyah states 'Whoever claims that he or someone else deputizes for God or he is His ﷺ vicegerent but does not follow God's commands as directed through His ﷺ messengers, lied to God and is a haughty person who commits acts of injustice.'[82]

> No indeed! God loves those who keep their pledges and are mindful of Him, (Ali Imran, 3:76)[83]

> But those who sell out God's covenant and their own oaths for a small price will have no share in the life to come. God will neither speak to them nor look at them on the Day of Resurrection - He will not cleanse them [of their sins]- agonizing torment awaits them. (Ali Imran, 3:77)[84]

[82] Ibid., vol. 6, 602-03
[83] Qur'an English Translation – Abdul Haleem
[84] Qur'an English Translation – Abdul Haleem

Not only does Allah ﷻ articulate an increased love towards those that keep their pledges, He states that those that 'sell out God's covenant', will have no share in the next life. The use of the terms *yashtaruna* (exchange/purchase/sell out), *thamanan* ((for) a price) and *khalaqa* (share/portion) are particularly important to the discourse of finance and wealth. The reference point by which Allah ﷻ explains one's transgression, is situated in the familiarity of contracts made respective to finances.

This can be seen in Surah Al-Isra, where Allah ﷻ states:

> Do not go near the orphan's property, except with the best [intentions], until he reaches the age of maturity. Honour your pledges: you will be questioned about your pledges. (Al-Isra, 17:34)[85]

Here, once again the responsibility of upholding *al-'ahda* (the covenant) is emphasized, and more importantly, Allah ﷻ discusses the account that will be taken for the pledges. We can argue from the above, that Islam has a strong culture of covenants and contracts, making the discourse of the spiritual soundness within Islamic Finance and Economics ever more pertinent. Contracts are indispensable in the methodological framework of sound financing and business relations, however the numerous contractual language references throughout the Quran (reference) grants the discourse of contracts within Islamic Finance and Economics moral significance. It is through making pledges that one can hold themselves and others to account and in turn facilitate just and competent trading. Contracts allow Muslims to follow the Qur'anic maxim as observed in Surah An-Nisa:

[85] Qur'an English Translation – Abdul Haleem

> You who believe, uphold justice and bear witness to God, even if it is against yourselves, your parents, or your close relatives. Whether the person is rich or poor, God can best take care of both. Refrain from following your own desire, so that you can act justly- if you distort or neglect justice, God is fully aware of what you do. (An-Nisa, 4:135)[86]

Contracts and covenants stop one from following their 'own desire' and act justly. al-Dasuqi (d. 2017) argues in his view of the role of *khalifa*, that it is to observe a servitude. 'In the realm of servitude, the human being interacts with both his Lord and with people. That is an interaction in which a person is subject to God and is humble before Him, while being equal with people'. [87] Thus, arguably, the responsibility of operating contracts within Islamic Finance and as Muslims, is transcendental. It looks to observe a covenant with God, to reflect who He is, to observe His ﷻ law, and to protect His ﷻ creation.

3.7. *Khalifatullah* and its relationship to Islamic Finance

Concerning the objectives of Islamic Economics and Finance, many Muslim financiers and academics discuss the prioritization of justice. Al-Isfahani, refers to justice as 'the sum-total of all the virtues, and sometimes the highest of them, insofar as man can practice it in himself or in relation with his fellowmen' (Fakhry, 1994: 181). The former prioritizes the aspiration for justice, both as a moral objective and as a priority in reaching a firmness in religious virtue. Al-Isfahani continues to elaborate his advocation of justice, suggesting that its authenticity is situated in doing

[86] Qur'an English Translation – Abdul Haleem
[87] Al-Dasūqī, al-Khilāfa al-Islāmiyya, 471

right whilst simultaneously avoiding vainglory. He suggests that it must be directed towards God, through the knowledge of His ﷻ ordinances. Thus, once again reiterating the need-to-know God.

Where the *fitrah* has been established within an individual's primordial covenant, the knowledge is one that looks inward and looks to uncover what has already been distilled into the soul's knowing. We can argue that the pursuit of justice, is enabled by knowing God, and knowing God is enabled by the *Fitrah*. Thus, to pursue knowledge of the *Fitrah*, understanding it, uncovering it and enabling it, is to pursue justice. The pursuit of justice within any social system, in accordance with the Islamic Tradition, arguably cannot be just whilst the *Fitrah* or the initial and innate knowing of God is obscure, imbalanced, or disrupted.

The purpose of the discourse has been ultimately to shed light on the current moral and ethical issues of Islamic Economics and Finance, and how to navigate them through a spiritual exercise. Islamic Economics and Finance is primarily concerned with a misappropriation of just financing, suggesting that many of the ethics and contracts through which Islamic Finance has evolved have been irreflective of the moral maxims of the faith. Through the earlier deduction, where an individual or institution has lost sight of the knowing of God, they have lost sight of an authenticated, theological justice.

Within the discourse of *Khalifa*, is the assertion of *Khalifa-tul-ard* (Vicegerent of the earth). This idea has developed through a rationalizing of the responsibility of stewardship, relaying an idea that the responsibility is attached to taking care of the earth and its inhabitants. Although, this

cannot be discounted from the meaning, it can be argued as a simplification, of a greater objective and ideal that is manifested from the term *khalifa* or *khalifatullah*.

Whilst considering the term *khalifa-tul-ard*, it would be sensible to discuss the current landscape of the *ard,* particularly with respect to the mainstream economy and financial systems. By consequence of secular capitalist systems, the current landscape of the earth is one that is rife with 'corruption' (Q 2:27), excessive resource extraction, a heightened culture of consumerism and the declining wellbeing of the environment, wildlife and people. Allah ﷻ speaks of corruption in the Qur'an as mentioned in the verse of the Trust, however without particularizing it to the former injustices, what makes the ayah relevant is His ﷻ reference to the breaking of the covenant.

> those who break their covenant with God after it has been confirmed, who sever the bonds that God has commanded to be joined, who spread corruption on the earth- these are the losers. (Al-Baqarah, 2:27)[88]

There are consequences for forgoing the balance Allah ﷻ has set, this is manifested both spiritually, through the disruption of the fitrah, and articulated in several places in the Qur'an within the *dunya* (worldly life). This reiterates that the human is not bound in a temporal or physical imagination. All of that discussed asserts the relationship between the inner and the outer, the *fitra* and physical world.

> Whoever accepts guidance does so for his own good; whoever strays does so at his own peril. No soul will bear another's burden, nor do **We punish until We have sent a messenger**. When We

[88] Qur'an English Translation – Abdul Haleem

> decide to destroy a town, We command **those corrupted by wealth** [to reform], but they [persist in their] disobedience; Our sentence is passed, and We destroy them utterly. (Al-Isra, 17:15-16)[89]
>
> Your Lord would never destroy towns without first raising a messenger in their midst to recite Our messages to them, nor would We destroy towns unless their inhabitants were evildoers. (Al-Qasas, 28:59)[90]
>
> Believers do not betray God and the Messenger, or knowingly betray [other people's] trust in you. (Al-Anfal, 8:27)[91]

The above verses emphasize the importance not only in the Trust, but its fulfilment. A Muslim must extrapolate responsibility from their knowing and promise to God. And when forgoing that, they must be aware of the calamity that befalls a Muslim, both as an individual and in a communal sense. To go back to the *fitrah* is a self-serving process, which enables both balance and the prevention of ailment. This is reiterated by the verse (insert), where Allah ﷻ wages war against those that interact with *riba*.

The participation in *riba*, be it by giving or receiving, disrupts forgoes the balance that Allah ﷻ has set, and 'spreads corruption'. There are countless examples of the social and personal implications of participating in *riba* (Rufai, 2014). But outside the temporal and worldly implications, Allah ﷻ has waged war against those that participate in *riba*. (Surah Baqarah, 2:275-280)

[89] Qur'an English Translation – Abdul Haleem
[90] Qur'an English Translation – Abdul Haleem
[91] Qur'an English Translation – Abdul Haleem

Forgoing the covenant does not only manifest in ways that are limited to the human imagination but is as spiritually binding and as the covenant itself. The war God has set cannot be limited by interpretation but is definitive in existing as counter to the *fitrah*. One is unable to know God, if they are at odds with Him.

3.8. Necessity to go back to Allah ﷻ

The culture of the faith does not encourage a fatalism or despondent attitude. It is nurtured on the belief that Allah ﷻ is *Ar-Rahman* (The Most Merciful) and *Ar-Raheem* (The Ever Merciful), as repeated at the beginning of every surah in the Qur'an barring one. Allah ﷻ is also understood through His ﷻ names *Al-Ghafoor (*The All-Forgiving*) and Al-Afuw (*The Supreme Pardoner*)*. Abu Huraira reported: The Messenger of Allah ﷺ, (ﷺ), said,

> "By the One in whose hand is my soul, **if you did not sin**, **Allah ﷻ would replace you with people who would sin**, and they would **seek forgiveness** from Allah ﷻ and He would forgive them."[92]

The purpose of seeking forgiveness arguably comes in as a test itself. One can only seek forgiveness, after transgressing and 'spreading corruption', if they believe that they can receive it. Here, the test pertains to the most important knowledge – the knowledge of God. If one is aware God by His ﷻ attributes, *Ar-Rahman, Ar-Rahim, Al-Ghafoor, Al-Afuw* and the plethora of His ﷻ other attributes, one will be convinced in the exercise of seeking forgiveness. What is particularly important to note is that no one will enter paradise on their own good deeds.

[92] Source: Ṣaḥīḥ Muslim 2749

> Aisha reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "**Follow the right course, be devoted, and give glad tidings. Verily, none of you will enter Paradise by his deeds alone**." They said, "Not even you, O Messenger of Allah ﷺ?" The Prophet said, "**Not even me, unless Allah ﷻ grants me His ﷻ mercy. Know that the most beloved deed to Allah ﷻ is that which is done regularly, even if it is small.**" (Hadith)[93]

This undermines the 'good deed' culture that prioritizes human agency over the striving to know God. As suggested by Al-Ghazali, by knowing oneself and in turn Allah ﷻ, it is enough to remove arrogance. The concept of arrogance is particularly pertinent to this discussion, as one cannot believe an absoluteness of an economic system, if they believe in the absoluteness of their Lord. This extends to the necessity to participate in transactions and set into behavioural economic attitudes (scarcity mindset) that undermine the expectations of the *Shariah*. It is in the knowing of God, that one can turn to Him for their forgiveness, and within the same reality, have conviction in His ﷻ ability to provide, restore and reunite.

> The desert Arabs say, 'We have faith.' [Prophet], tell them, 'You do not have faith. What you should say instead is, "We have submitted," for faith has not yet entered your hearts.' If you obey God and His ﷺ Messenger, He will not diminish any of your deeds: He is most forgiving and most merciful. (Al-Hujurat, 49:14)[94]

[93] Source: Ṣaḥīḥ al-Bukhārī 6467, Ṣaḥīḥ Muslim 2818
[94] Qur'an English Translation – Abdul Haleem

Again, it's not enough to have faith or act in good practice, one must believe – believing is arguably manifested in seeking knowledge and affirming the knowledge through action. The importance is to strive. It is to act towards God, in a knowing of who He is and what He wants from us.

> Your Lord knows best what is in your heart. If you are good, He is most forgiving to those who **return to Him.** (Al-Isra, 17:25)[95]

The exercise of seeking repentance andpurifying oneself of sin, is ultimately to take one back to their *fitrah*. Their natural disposition towards their knowing of God. To return, is to have a consciousness of God: 49:13 – those are the best of people, so arguably setting the parameters for those that are closest to their *fitrah*.

3.9. Prophet Maximisation

Much of the objective of economic and financial service is profit-maximization. Profit-maximisation has been a marker of success (Coase, 1937[96]; Hart, 2001[97]; Browning and Zupan, 2012[98]) and this idea and culture has permeated into the objectives of contemporary structures of Islamic Economics and Finance. However, the profit-maxim imperative has led to corruption and undermines that actualized variable of success as articulated in the Qur'an. Profit maximization and the acquisition of wealth also requires a certain market environment to thrive. This includes engagement with interest, uncertainty, and speculation. Those that participate in the former

[95] Qur'an English Translation – Abdul Haleem
[96] The Nature of the Firm. Economica, 4(16), 386-405
[97] The Theory of the Firm: A Survey. Journal of Economic Literature, 39(1)
[98] Microeconomics: Theory and application

activities are going away from God's commands, and ultimately forgoing a contractual obligation made with God to assert Him as Lord, by forgoing His ﷻ law. However, the accountability is not bound by initial contract, rather by the forthcoming reminders He has sent through scripture and Prophets.

> God would not condemn for going astray those He has already guided [to the faith] before making entirely clear to them what they should avoid. God has knowledge of everything; (At-Tawbah, 9:115)[99]

When observing any contract, what must be fulfilled to observe the obligations must be stipulated. This culture of clarity and support is asserted by Allah ﷻ, as He states that He would not condemn anyone for not fulfilling their obligation, without having guided them. Kadi (2003) argues, that Allah ﷻ in an action of mercy, sends various nations prophets armed with divine scriptures. Their responsibility is to remind people of the necessity to worship God and overcome their own frailties (p.335). In reference to this, al-Qurtubi cites the verse from Surah al-Ghashiya:

> So, ˹continue to˺ remind ˹all, O Prophet˺, for your duty is only to remind. (Al-Ghashiyah, 88:21)[100]

Qurtubi reinforces the idea that, the purpose of the Messengers is to remind people of their responsibility. Ibn Ajiba interprets the 'reminder' as a call to remember the pre-temporal covenant, the covenant where human asserted Allah ﷻ as their Lord. The importance of reminder however, is to reemphasise the presence of the *Fitrah*. One only needs to remember if the concerned

[99] Qur'an English Translation – Abdul Haleem
[100] Qur'an English Translation – Abdul Haleem

knowledge is pre-existing, and respective to the natural disposition towards God, primordial and pre-temporal.

There is a culture of covenants and contracts within the Islamic tradition and scripture, and there is an emphasis placed on the contractual behaviour; and much of contractual behaviour pertains to character. It pertains to honouring a contract that has been made, upholding one's word, and acting fairly when considering equity and distribution. Importantly, it requires forgoing the fine print and actualizing the rights of all parties within a contract. This may seem antithetical to contemporary contracts, ones which require experienced lawyers to protects one's rights. However, clarity and the protection of fellow humans is a moral obligation on a Muslim.

This behaviour is optimized when observing the character of the Prophet (ﷺ).

> Abu Huraira reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "**Verily, I have only been sent to perfect righteous character.**"[101]

He (ﷺ) was sent particularly to perfect character, arguably ensuring that people had the internal tools to uphold the Covenants mentioned earlier. According to Lazhar (2023), the human existential function is consistent with the former assertion of Prophetic instruction. The Prophet (ﷺ) was sent to perfect or complete character, stating its pre-existence. Thus, the reason for sending Revelation is not to achieve something new, but to polish something (balance/weight/fiṭra) that exists. (Lazhar, 2023: 330). Al-Qurtubi suggests when commenting on the verse of the Covenant

[101] (Source: Musnad Aḥmad 8952)

(Q 7:172) ‘when they neglect the covenant, God reminds them through His ﷺ prophets and seals the reminding with the purest of them, for them [i.e. the prophets] to be a witness against them. – Clarify this

And by virtue, fulfil contractual obligations in all its manifestations: business, relationship, social, political etc. The faith has a strong culture of contracts both with God (as explored) and with each other (see verses:). Much of the contracts or best practices within Islamic Finance, are stipulated from Qur’anic maxims, or are developed from the practice of the Prophet (ﷺ).

> Ubada ibn al-Samit said: Indeed I heard Allah ﷻ’s Messenger ﷺ forbid the sale of gold for gold, silver for silver, wheat for wheat, barley for barley, dates for dates, salt for salt, except in like for like, asset for asset; so whoever increases or seeks increase has committed Riba. (Muslim)[102]

> Abdullah ibn Amr states that Allah ﷻ ’s Messenger ﷺ said: A loan with a sale is not permitted, nor two conditions in a sale, nor gain from no liability, nor sale of what is not with you (Al-Tirmidhi)[103]

> Collected from Ibn Umar: The Prophet ﷺ forbade selling arrears for arrears. (Al-Bayhaqi) [104]

The ethics of Islamic Finance is developed throughout countless verses of Qur’an and hadith. Developments, outside of the ethics, particularly the technicalities of contracts are developed from several hadith of the Prophet Muhammad ﷺ, reiterating the earlier proclamation, that the Prophet

[102] English Translation (Sh Joe Bradford)
[103] English Translation (Sh Joe Bradford)
[104] English Translation (Sh Joe Bradford)

Muhammad ﷺ was sent as a messenger to direct people on how to carry out their commitment to the belief in Allah ﷻ, and how to act.

There are countless examples of optimal Prophetic behaviour, and how they manifest the attributes of God. The Prophet (ﷺ) optimized on mercy, compassion, generosity, justice to name a few. This is because the Prophet (ﷺ) was closest to his (ﷺ) *fitrah*. Meaning, he (ﷺ) had clarity of his natural disposition, towards knowing and submitting to God. It is by following in the footsteps one of the Prophet (ﷺ) one is able to return back to the *fitrah*, observe God, emanate His ﷻ attributes and fulfil the covenant to God and to each other.

Behaviour is integral. Thus, character is set at the cornerstone of Islamic culture.

> Verily, the most complete of believers in faith are those with the best character and who are most kind to their families. (Hadith)[105]

> Verily, Allah ﷻ does not look at your appearance or wealth, but rather He looks at your hearts and actions. (Hadith)[106]

The critical analysis of the consumer behaviour of Muslims has been integral to understanding the functioning of Islamic Finance. Structures are made up of its building blocks, thus the soundness of how a Muslim operationalizes their financial behaviour in the light of knowing or not knowing God will be reflected in the methodological framework and direction of Islamic Finance. It is by

[105] Source: Sunan al-Tirmidhī 2612, Grade: ***Sahih***
[106] Source: Ṣaḥīḥ Muslim 2564, Grade: ***Sahih***

the light of God, that one can see, and thus, one's actions must be illuminated by this light to be directed and to direct anything towards God, and respective to the research, towards the *fitrah*.

> God is the Light of the heavens and earth… God guides whoever He will to his Light; God draws such comparisons for people; God has full knowledge of everything- (Surah Nur, 24:35)[107]

It is integral to follow the Prophetic maxim to operationalize from a spiritually sound place.[108] There is countless literature both traditional and in the contemporary that can guide this practice within Islamic Finance. As mentioned by al-Qurtubi, when people neglect the covenant, Allah ﷻ reminds them through the purest of them (the Prophets being the closest manifestation of purity). Considering the Prophet (ﷺ) was fully aware of his (ﷺ) *fitrah*, to be able to follow in his (ﷺ) footsteps, one must first begin with the process of purification.

3.10. Conclusion

Conclusively, the exploration of both *tawhid* and *khilafa* through an abject of morality, brings one to the concept of purification. According to al-Isfahani, the foundation of religious nobility is purification of the soul (Fakhry, 1994: 176). This purification is obtained through 'education and the practice of the virtues of temperance, forbearance and justice' (ibid).

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[107] Qur'an English Translation – Abdul Haleem

[108] **Verily, in the body is a piece of flesh which, if sound, the entire body is sound, and if corrupt, the entire body is corrupt. Truly, it is the heart.** (Source: Ṣaḥīḥ al-Bukhārī 52, Grade: ***Muttafaqun Alayhi***) – The Prophet (ﷺ) had his (ﷺ) heart cleaned when he (ﷺ) was a child. Thus, affirming the soundness of the Prophet (ﷺ)'s heart and reiterating its closeness to the Fitrah

This chapter has looked to critique the Muslim attitude towards rizq as provision that one acquires rather than provision bestowed upon them from God's endowment. It realigns our conception of wealth acquisition and the role of wealth in relation to our cosmic obligation (the primordial covenant). In addition, the chapter has sought to develop the discussion from belief to responsibility based on the concept of the Muslim's role as khalifatullah. Both belief and responsibility are understood as manifestations of the fitrah. Where the fitrah is disrupted, so are the Muslim's conviction in one God and understanding of moral responsibility.

The detail-by-detail clarification of purpose and action as affirmed by the Qur'an and Hadith may seem excessive, particularly within this academized discourse. However, I believe that to justly question and explore the spiritual foundations of Islamic Finance, I must situate my inquiry and research on a strong foundation of belief, purpose and action.

> Abu Huraira reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "**Richness does not exist outwardly. Verily, true richness is the richness of the soul. If Allah ﷻ wills goodness for a servant, He places richness in his soul and righteousness in his heart. If Allah ﷻ wills harm for a servant, He places poverty between his eyes.**"
> Source: Ṣaḥīḥ Ibn Ḥibbān 3055

4. Purification

After discussing the nature of the fitrah, its importance and manifestation through *tawhid* and *khilafa*, it is important to consider what to do when it has been disrupted. As discussed in the paper thus far, there has been a disconnect between the spiritual reality and the practical manifestation of Islamic belief within a Muslim's consumer behaviour and the responsibility the industry of Islamic Finance looks to serve.

Much of this is arguably due to the disruption of the fitrah. The disruption is understood by various scholars, not as a breaking, but a covering or darkness[109] that limits one's ability to access their natural disposition; both towards God and goodness. In Islam, the purification of the self is a fundamental aspect of spiritual development and growth[110]. It is believed that the disrupted fitrah, can prevent a person living a life of moral and ethical excellence. The former is integral to the operation of Islamic Economics and Finance, particularly due to the complex nature of wealth distribution and financing that is just.

> the Day when neither wealth nor children can help,
>
> when the only one who will be saved is the **one who comes before God with a heart devoted to Him**.' (Ash-Shu'ara, 26:88-89)

One can only be devoted to a cause or belief system, when they are aware of it. Thus, the presence of a sound fitrah is integral to meet God on the day of resurrection with a heart devoted to Him. A devoted heart is a heart pure of any desire or discontent that is not rooted in God. And where a

[109] Hadith of the Prophet (ﷺ) about the heart
[110] Surah Ash-Shams

heart is not pure, the process of purification is integral to bring it to a state that will inform the ultimate success – salvation on the Day of Judgement and the pleasure of God.

Purification is embodied, both through an inward work, *tazkiyat-tun-nafs* (purification of the soul) and several outward manifestations, including the practice of *wudhu* (ablution, the state of purification a Muslim must be in before being able to participate in prayer). Purification is transcendental as it forgoes the necessary physical cleansing that is required of Muslims (as stipulated in the *fiqh*: see the *fiqh* of purification)[111], and affirms itself as integral within one's metaphysical wellness and prosperity. This chapter looks to explore the concept of purification to access the fitrah, and by extension purification as consequentially re-grounding the methodology for the consumer behaviour of Muslims, and the spiritual soundness of the Islamic Finance industry.

4.1. Islam and the Psycho-Spiritual

A psycho-spiritual analysis of fitrah, explores an inward attitude or behavior of an individual to believe in God (Thahir & R, 2020). Where Fitrah is concerned with an inner knowing of God, a primordial nature and outward understandings of good faith.

Since fitrah is concerned with an inner knowing of God, a conception of the faith that focuses merely on the outward cannot suffice to understand how the fitrah operates or how it can be protected when misaligned. Consequently, the *shari'ah* sciences that deal primarily with outward

[111] Qur'an English Translation – Abdul Haleem

action, such as *fiqh,* do not provide the sufficient tools necessary to navigate this discourse. Thus, we need to take recourse to the science of *tasawwuf*.

Tasawwuf, or Sufism, is the science of the soul as understood and developed by traditional scholars and thinkers such as Al-Ghazali (d. 505 AH) and Al-Muhasibi (d. 247 AH) to name a few. This looks to use tools and methodologies within the science that have an agreed upon tradition, to understand the fitrah and to answer questions and provide solutions respective to the relationship and as argued as the misalignment between the Fitrah and Islamic Finance.

The science of the soul, *tasawwuf*, allows the research to go from a discourse of legality (*fiqh*) to a metaphysical study. The paper looks to go from the structure to the soul, from the system of Islamic Finance to the self. From finance to fitrah.

To go from discourse of moralising the system of Islamic Finance, the research looks to argue the moralising of the self through re-aligning the fitrah. The science of the soul prioritizes an introspective practice, which negotiates morality through deconstructing human behavior as an exercise of inward work. Al-Ghazali discusses this by mapping out the structure of the soul, and how the different parts operationalize in different ways, to serve different objectives. Where one part of the soul gravitates towards good (*nafs mutmainnah*), another part of the soul makes environment for spiritually ill-behavior (*nafs al-ammarah*) that manifests within the physical limbs and externalizes on to the environment around it. Simply, what has been very succinctly explained here, is that the soul landscape externalizes into the physical realm. Thus, when trying to negotiate a shift in behavior and action in the physical realm, there must be an active effort to clean the inner landscape. This inward practice is not limited to the Islamic Tradition. Within the discipline of Economics, Behavioral economics was developed (why was behavioural economics devloped), as the discourse had to extend beyond consumers acting as rational agents. The sub-section of

economic thought acknowledges the contextual nature of human behavior and how that externalizes onto the market (reference). Thus, efforts to understand human behavior, be it through the study of psychology, or the Islamic traditional science of tasawwuf, is neither new, nor unnecessary to the conventional or Islamic success of economic and financial systems.

4.2. What is the need for Purification?

According to Ibn al Qayyim[112] (d. 751 AH), the goal of Islamic spirituality is *Tazkiyatun Nafs* (Purification of the Soul). The emphasis on purification as a process by which spirituality is affirmed, can be understood through the nature of the Primordial Covenant. Allah ﷻ states, 'Am I not your Lord?', where He could have asked 'Am I your Lord?'. The negation presents itself as a reminder, a knowledge that already exists (*the fitrah*), rather than one that needs to be rationalized. Thus, one does not need to attain a knowledge of God, one needs to re-gain a knowledge of God by purifying those things that have disrupted that understanding. Concurrently, an emphasis on purification throughout various ayahs in the Qur'an particularly in relation to the responsibility of the messenger, is to teach the scripture (which was sent as a reminder)[113], and purify the people.

> just as We have sent among you a Messenger of your own to recite Our revelations to you, **purify** you and teach you the Scripture, wisdom, and [other] things you did not know. (2:151)[114]

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[112] *Madarij al salikeen*

[113] Qur'an – Abul Haleem Transalation:

- "This Book has been sent down to you [Prophet]—let there be no anxiety in your heart because of it—so that you may use it to give warning and to remind the believers:" (Surah Al-Araf 7:2)
- So [Muhammad], We have told you the stories of the prophets to make your heart firm and in these accounts, truth has come to you, as well as lessons and reminders for the believers. (Surah Hud: 11:120)

[114] Qur'an English Translation – Abdul Haleem

> Our Lord, make a messenger of their own rise up from among them, to recite Your revelations to them, teach them the Scripture and wisdom, and **purify** them… (2:129)[115]
>
> God has been truly gracious to the believers in sending them a Messenger from among their own, to recite His ﷻ revelations to them, to make them grow in **purity,** and to teach them the Scripture… (3:164)[116]
>
> He is the One Who raised for the illiterate ˹people˺ a messenger from among themselves—reciting to them His ﷻ revelations, **purifying** them, and teaching them the Book and wisdom, for indeed they had previously been clearly astray— (62:2)[117]

The emphasis on purification, as alternative to emphasizing good action, parallels a need to go back to a state of cleanliness. The former emphasis of 'reminder' suggests a knowing that needs to be reasserted, while the emphasis on purification suggests a state that needs to be achieved. Both the knowing and state of cleanliness and purity can be succinctly positioned as the *fitrah*. The process of purification is necessary to go back to the *fitrah*, and where this is the crux of the paper, purification becomes a mode through which it is achieved. By extension, purification becomes the process through which the spiritual objectives within both consumer behavior and Islamic Finance are understood.

In addition, respective to the discourse on covenants and contracts, are the Qur'anic oaths that Allah ﷻ makes in Surah Ash-Shams (91). Allah ﷻ makes eleven oaths throughout the surah (by the sun, moon, earth, day to name a few), and this is not replicated in any other part of the Qur'an. The reality of oaths and covenants, particularly to ones that Allah ﷻ is making, and so persistently,

[115] Qur'an English Translation – Abdul Haleem
[116] Qur'an English Translation – Abdul Haleem
[117] Qur'an English Translation – Abdul Haleem

draws a particular importance to the subject it is asserting itself on. The eleven oaths are followed by the promise:

> The one who **purifies** his soul **succeeds** (Surah Ash-Shams, 91:9)[118]

Allah ﷻ commands a promise between success and purification. Contextualising the discourse of success within the current landscape of the *ard*, success is driven by a material acquisition, rather than a metaphysical relinquishment. Al-Attas (1995) refers to this a materialistic worldview that has been born out of a Western culture and civilisation that is disenchanted towards religion; Religion Al-Attas extends as rooted in the Western civilisation due to its excessive and misguided love of the world and secular life (p. 87). Purity as success is antithetical to the current nature by which humans operate in the contemporary, whilst existing in absolute harmony with the *fitrah* (human nature). Real success against the culture of materialism is a pure soul, and a pure soul is one which is connected to its *fitrah.*

4.3. Externalisation of the fitrah

Fitrah as an inner knowing of God has been extensively discussed in the paper. There have been various inferences of the existence of the fitrah both in the Qur'an, Hadith and the treaties of Muslim scholars (reference). However, the presence of fitrah is not limited to an inward knowing and disciplining. In a hadith of the Prophet (ﷺ), fitrah is understood through an externalised process of purification.

[118] Qur'an English Translation – Abdul Haleem

There is an externalization of the fitrah, through a process of purification. In a hadith narrated by the Prophet (ﷺ):

> "**Ten acts are part of natural instinct (fitrah): trimming the moustache, letting the beard grow, using the toothstick, sniffing water into the nose, clipping the nails, washing the knuckles, removing hair from the underarms, shaving the pubic hair, and cleaning the private parts with water.**" Mus'ab said, "I forgot the tenth, except that it might be rinsing the mouth." (Hadith)[119]

This hadith is particularly interesting respective to its emphasis on purification. An externalization of the human nature or natural instinct as it is referred to in the translation above, through an active effort to physically purify oneself, rather than make prayer or other forms of physical spiritual activities, highlights the importance of purification in of itself.

This is significant when considering one's relationship with their finances and religious obligation. The primary financial responsibility of a Muslim, if they have the means, is to observe the pillar of Islam, *Zakāt*. The word Zakāt comes from the Arabic word "zaka," which means "to purify" or "to cleanse."

> In order to *sadakatun (*cleanse) and purify them [Prophet], accept a gift out of their property [to make amends] and pray for them- your prayer will be a comfort to them. God is all hearing, all knowing.[120] (Surah Tawbah: 9:103)[121]

[119] Source: Ṣaḥīḥ Muslim 261

[120] Qur'an translation: The Repentance – Abdul Haleem

[121] Qur'an English Translation – Abdul Haleem

It is an annual payment that Muslims who meet certain criteria must make to help those in need, such as the poor, the needy, the indebted, travelers, and others. The amount of Zakāt that is due is generally 2.5% of a person's wealth, including cash, gold, silver, and other assets that have been held for one year or more. However, there are certain conditions and rules that must be followed when calculating and distributing Zakāt. The root meaning puts emphasis on the paying of Zakāt as a means of purification of one's wealth. In addition, the quantified articulation of purity, particularly as a component of

This extrapolation can be paralleled with a clipping away of one's wealth. This clipping just as menial as fragments of nails or pieces of hair, was once an extension of an individual, but removing it does not deprive an individual, rather it purifies them and positions them in closer to one's natural state of the *fitrah.*

4.4. Tazkiyatun Nafs (Purification of the Soul)

Although purification of the soul sounds illusive as it is not bound to practicalities that are bound by the physical world, it falls under a division of 'action' (Quasem, 1978). According to Al-Ghazali, actions are according to al *a'mal al dhahira* (actions of the outward self) and *al a'mal al batina* (actions of the inward self). The former actions are observed through *ibadaat* (acts devoted to Allah ﷻ) and *adaat* (acts devoted to family, society, etc) whilst the latter, are observed through *tazkiyatul qalb* (purifiying the soul) and *tahiyatul qalb* (beautifying the soul). (ibid: 65)

According to Ibn Manzur (d. 711 AH)[122], tazkiya in its linguistic sense, signifies purification and growth. The relevance of such purification and elevation to spirituality is seen through the association of tazkiya with the soul in the Qurʾan (for instance, Q 91:9, Q 35:18). The Qurʾan attributes tazkiya as a religious assignment to the human soul only (p.277).

> "The one who purifies his soul succeeds; and the one who corrupts it fails" (91:9-10)[123]

It is by virtue of purification that one attains success. This is antithetical, to the post-modernist understanding of success which posits material success as the measure of progress. Moreso, the acquisition of material possession is understood to have adverse effects on both a Muslim's objectives (to worship Allah ﷻ (Q 51:56)) and for their spiritual development.

The word purify can also be paralleled with the concept of forfeiting, which positions itself as an antonym of acquisition. The paper is concerned with forfeiting the vices of human desire and need, that position at the root of wealth acquisition and the love of 'worldly' (material possessions, relationships, anything but God (Q 45:23) things. Once the root cause has been caused, and consequently the fitrah aligned, the issues concerned with excessive consumption, attitudes to money and justice relative to financing and finances, can be addressed.

4.5. Purification through charity

[122] Manẓūr, Lisān al-ʿArab vol. 14, 358
[123] Qur'an English Translation – Abdul Haleem

According to the Muslim tradition, giving charity does not begin with giving or end with receiving. Rather it is evoked by a series of moral and theological pre-requisites: taking care of those around you is necessary for belief, and giving does not come from oneself, but ultimately from God's endowment and what He has given you. As discussed within this thesis, morality is grounded by a belief and a knowing of God, one that is grounded by the fitrah. Any act, in according to the tradition, finds its morality or goodness, not in the act in of itself (as this is understood to be facilitated by God's permission), rather it is in the intentionality that the moral requisites are met.

Within the context of giving, the hadith of the Prophet (ﷺ), brings to light the conversation of belief and the externalization of an action.

> Ibn Abbas reported: The Prophet (ﷺ), said, "He is not a believer whose stomach is full while the neighbor to his side is starving." (Hadith)[124]

The Prophet (ﷺ) affirms a form of disbelief when one's actions are irreflective of an act of mercy and compassion. To lack mercy or compassion thus, is not a measure of goodness independent of a theological reality. There is no absolute goodness without belief, and belief in its most intrinsic form, is to submit to a reality of 'no God, but Allah ﷻ'.

The goodness of charity is identified through one of its teleological purposes, zakāt in the Qur'an Lazhar (2023). The word zakah comes from the same root word as tazkiya, and it also refers to

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purification and increase (ibid). Although zakah is often defined through the parameters of money, or wealth, Lazhar (2023) argues that tazkiya is not directly attributed to money.

> The Qurʾan did not clearly state that zakāt is the purification and increase of money or that it is an objective behind zakāt, even though it did say that multiplication (of wealth and reward) is a consequence of zakāt (and not zakāt itself) that is given with a sincere intention as in Q 30:39. On the other hand, the Qurʾan did clearly use **zakāt in relation to the purity and elevation of the human soul as in Q 18:81 and 19:13.** Indeed, the **first object and objective of purification and elevation (zakāt/tazkiya) through charity is the human soul, not the money.** This is clearly established in following verses, "Take charity from their possessions to cleanse them and purify them (tuzakkīhim) thereby" (Q 9:103, Ali Qarai)[125], and, "Far removed from it [hellfire] will be the righteous, he who gives his wealth to purify himself (yatazakkā)." (Q 92:17-18, b.o. Ali Qarai and Pickthall)[126]. (p.277)

Respective to one's financial decisions, charity should not affirm an aspiration for monetary assets, in the same way the reality of 'halal' or 'shariah-compliant' financial transaction does not affirm an absolute morality. Both are bound by a far greater elevation, and that pertains to that of the human soul, in its proximity to the fitrah and in turn God. Again, we argue that the fitrah, the inner knowing of God acts at the crux of a Muslim's reality, their world view, their actions, etc. It is in the pre-requisite of belief, in knowing God, as *Ar-Raafi* (The Elevator) that we understand, the metaphysical elevation of the human soul when giving in charity. And it is in knowing God as *Al-Mumin* (The one who gives faith and secutiry) and *Al-Haadi* (The Guide) that we know God's law of existence, the *shariah* as the means to acquiring morality and righteousness.

[125] Qur'an English Translation – Abdul Haleem
[126] Qur'an English Translation – Abdul Haleem

To serve God, is to serve yourself.

> Abu Huraira reported: The Messenger of Allah ﷻ, peace and blessings be upon him, said: Allah ﷻ said: Spend in charity, O son of Adam, and I will spend on you.[127] (Hadith)

The above hadith is particularly reminiscent of Allah ﷻ's *karam* (generosity), as one's wealth was given to them by Allah ﷻ. Thus, God stipulating the sharing of His ﷻ endowment with other creation (not limited to humans), to only replace what is given with more suggests once again, that charity or any act of goodness is not for the merit of the action itself. God is not in need of one's good deeds, but by participating in these acts, one is able to interact with a knowing of God, His ﷻ attributes, His ﷻ provisions, and ultimately the purpose by which He has created human beings.[128]

There are many examples of the spiritual profit reality, and its transcending of a qualitative amount. In the second chapter of the Qur'an, Allah ﷻ says:

> "The example of those who spend their wealth in the way of Allah ﷻ is like a seed of grain which grows seven spikes, in each spike is a hundred grains. Allah ﷻ multiplies the reward for whomever He wills, for Allah ﷻ is vast and knowing." (Surat Al-Baqarah 2:261)

This is reinforced by a hadith of the Prophet (ﷺ):

[127] Source: Sahih Bukhari 5037, Grade: Muttafaqun Alayhi
[128] I created jinn and mankind only to worship Me"[128] (Sur'ah Adh-Dhariyat, 51:56)

> Abu Huraira reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "Charity does not decrease wealth, no one forgives another, but that Allah ﷻ increases his honor, and no one humbles himself for the sake of Allah ﷻ but that Allah ﷻ raises his status."[129]

According to Ibn 'Abd al-Salam, "Sadaqa is about helping and compassion. There is no difference whatsoever between charity of objects and benefits. The merits of sadaqa are determined according to the merits of given subjects, as well as the purpose established for giving and also with reference to the cause it serves".[130]

The spiritual paycheck transcends any physical manifestation of profit that we can understand. Profitability is understood as total revenue minus total cost. However, no financial transaction as a believer can be limited to simple finance and economics.

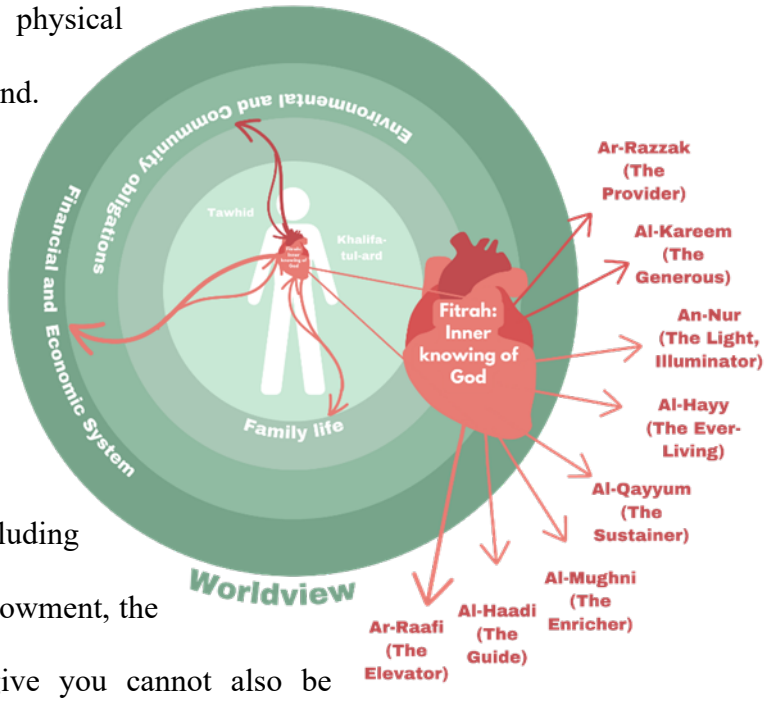

Figure 4: Fitrah Worldview

Where the total cost of any transaction including charity, is not seen from anyone's individual endowment, the total revenue respective to what God will give you cannot also be understood from a human endowment.

When understanding that (i) all our provisions come from *Ar-Razzak* (The Ultimate Provider), (ii) generosity is by extension of *Al-Kareem* (The Most Generous), (iii) that the former are unbound

[129] Source: Ṣaḥīḥ Muslim 2588 Grade: Sahih (authentic) according to Muslim
[130] Al-'Izz, I.'A.S., 2000. Shajarat al-Ma'arifwal-Ahwalwa Salih al-Aqwwalwal-A'mal pp.179

by a material or monetary success rather a spiritual one, a Muslim can truly ground their *fitrah* and externalize that reality into all facets of their lives including and pertinent to this discussion, their finances.

4.6. Beyond the balance sheet

> He has raised up the sky. He has set the balance; so that you may not exceed in the balance: weigh with justice and do not fall short in the balance. (Ar-Rahman, 55:9-11)[131]

Wealth cannot be accounted for by a temporal and secular understanding of assets, liabilities and capital (as those that pertain to a balance sheet). Rather *rizq*, provision and relevant to this discourse, wealth, when situated within an Islamic Worldview, is understood through its metaphysical reality. As discussed, the extensive assertions around, God as provider, and the knowing of God as central to existence, demarcates theological lines respective to the conversation of balance.

Balance is not by way of the absolute incomings and outgoings of one's wealth, rather it pertains to a cosmic balance. Incomings are unbound by human conception as it is promised by God[132], and outgoings are not necessarily by a productivity or self-discipline around acquisition, rather *taqwa* (consciousness) and fulfilment of God's law.

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[131] Qur'an English Translation – Abdul Haleem

[132] "Then (Allah ﷻ) sends to it an angel who is tasked to breathe soul into it. (The angel) is then commanded to write down four matters: the writing of the (developing child's) rizq (sustenance), his life span, his actions, and whether he will be truly happy or miserable" (Sahih Bukhari & Muslim) – *Rizq* is written

> If the people of those towns had believed *wattah'qaw (*and been mindful of God), We would have showered them with blessings from the heavens and earth, but they rejected the truth and so We punished them for their misdeeds. (Al-Araf, 7:96)[133]

Allah ﷻ promises blessings (which includes all forms of sustenance) from His ﷻ endowment, not particular to the practice of trading, but to *taqwa*. As mentioned in the previous chapter, this does not negate the need to earn a *tayyib* income, but presupposes a conviction in oneself as absolute and primary provider.

> if you make a generous loan to God He will multiply it for you and forgive you. God is ever thankful and forbearing;[134] (Sur'ah 64:17)

A Muslims interaction with the wealth that God has given to them, is not bound by charity. Wealth is not understood just through giving, but a multi-faceted eco-system of buying, selling and investing. In the realities of a Muslim Economy as articulated by the legal requirements of the faith, other manifestations of God's attributes are understood, and realities of the actions of the Prophet (ﷺ) are observed and replicated.

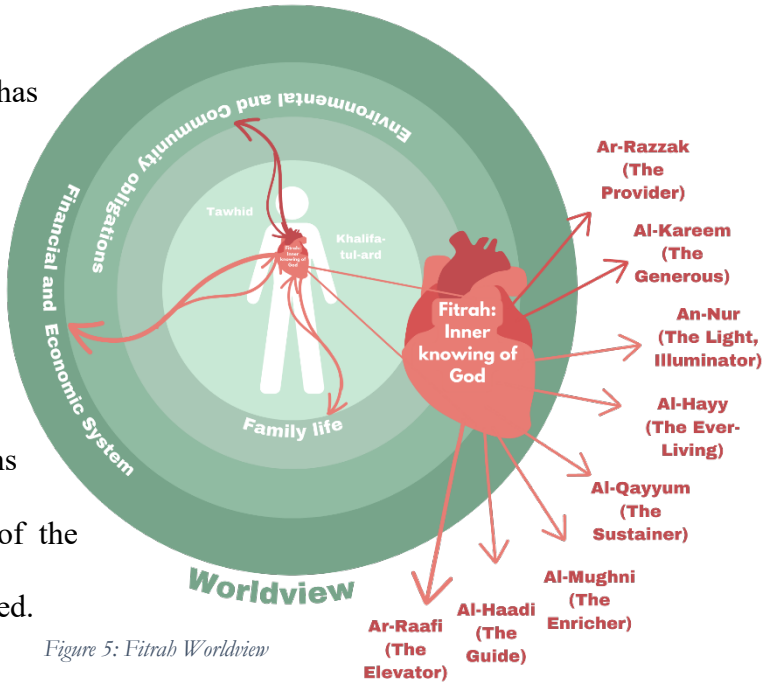

Figure 5: Fitrah Worldview

[133] Qur'an English Translation – Abdul Haleem
[134] Qur'an Translation: The Mutual Loss and Gain - Abdul Haleem

Ultimately the eco-system of finance is meant to observe the balance of the world, and the process of re-aligning the fitrah looks to create a more spiritually sound eco-system.

4.7. Conclusion

In conclusion, although the ultimate incentive for good is to have greater proximity and knowing of God, through the generosity of God, one is never deprived for their good deeds. Allah ﷻ states:

> if you make a generous loan to God He will multiply it for you and forgive you. God is ever thankful and forbearing; (At-Taghabun, 64:17)[135]

To be knowing of God, is to be aware of His ﷻ provision, generosity, justice and endless endowment. It is with conviction in knowing of these attributes of God, I argue that one can reform how Muslim's behave economically and financially and by extension how the system of Islamic finance and economics operates.

Although the culture of *sadaqah* plays a central role in the religious and socio-cultural fabric of Muslim life, the attitude and observance of money must extend to all transactions and decisions. One cannot donate money earned from *haram* (impermissible) income (gained from *riba*, *gharar*, etc). That is because, although money is seen through its altruistic potential and its self-seeking potential, within Islam, all money must be respective to a consciousness of God and His ﷻ law, and thus, when observed, spending in the light of God, be it for others or you are noble. In addition, spirituality must have a religion. Thus, a spiritual consciousness of wealth cannot undermine the

[135] Qur'an English Translation: Abdul Haleem

religious practicalities around wealth. Spirituality is the adherence to religion both in its inward and outward manifestations, and it is in this balance that one is closest to their fitrah.

> ‘Iyad ibn Himar reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, “The people of Paradise are three kinds: an authority who is fair, truthful, and guided, a man who has mercy and kindness in his heart towards his relatives and every Muslim, and one who refuses to beg although he has dependents.”[136] (Hadith)

[136] Source: Ṣaḥīḥ Muslim 2865

5. Conclusion

[Prophet], consider the one who has taken his own desire as a *ilah* (god), whom God allows to stray in the face of knowledge, sealing his ears and heart and covering his eyes- who can guide such a person after God [has done this]? Will you [people] not take heed? (Sur'ah Al-Jathiyah, 45:23)[137]

The begin of this discourse asserted an objective truth is understood by Muslims and all those that are aware of their *fitrah* – that there is one God. When one takes anything, other than God, as their *ilah*, they have gone against their human nature. Thus, a reality where one is motivated by financial decisions that distorts the reality that God is *Ar-Razzak* (The Provider) or is unethical by fear of scarcity, or greed have forgone the covenant with God.

This paper looked to shed light on the current condition of Islamic Finance and the consumer behaviour of Muslims, its manifestation as an ailment of the spirit (through social injustice, skewed consumer behaviour, risk aversion, less charitable people, increased fear of money and loss and most importantly a lack of awareness of God) and the reconciliation with the metaphysical and physical implications. The current Islamic Economics and Finance industry is suffering a spiritual crisis. Kuran (1997) argues that Islamic economics did not emerge from a drive to correct economic imbalances, injustices, or inequalities but to restore Islamic community's self-respect. However, this needs for validation, extends beyond the structure.

When one does not know themselves, they do not know God. Due to an ability to reconcile with oneself and one's fitrah, the Muslim has sought validation outside God, and by extension has

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sought provision, outside God. Where validation by extension is security, success and soundness of heart, any seeking outside the One that protects, the One that provides and the One that guarantees peace, undermines the Primordial Covenant and the proclamation of faith.

> Ibn al-Mulaqqin reported: Al-Ahnaf ibn Qays, may Allah ﷻ have mercy on him, was asked, "From whom did you learn sacred knowledge?" Al-Ahnaf said, "From myself." It was said, "And how is that?" Al-Ahnaf said: If I hated something did by another, I would never do the same to anyone else. (Al-Ahnaf, 2/512)

By virtue of becoming closer to one's fitrah, one develops their sense of ethics and morality. This is manifested through the metaphysical implication of anything that brings one closer to God and a knowing of God. If one has conviction of who God is by His ﷻ attributes, they will be affirmed in a practice that is not only shariah-compliant but spiritually elevated.

Wealth acquisition as a purpose within of itself is not a part of the Islamic culture.

> Anas ibn Malik reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "Three things follow a deceased person. Two of them return and one remains. His family, his wealth, and his deeds follow him. His family and wealth return, but his deeds remain."[138]

Thus, the objective for the maximisation of wealth, particularly as a consequence of forgoing God's law and in turn harming His ﷻ creation (people, the environment) only contributes to spreading corruption on the earth (Q 2:205), and within the heart.

[138] Source: Ṣaḥīḥ al-Bukhārī 6149, Ṣaḥīḥ Muslim 2960

> Abdullah ibn Mas'ud reported: The Messenger of Allah ﷺ, peace and blessings be upon him, said, "Whoever absorbs his heart in love of the world will be entangled by three things: misery that will not cease to discomfort him, greed that will not achieve his independence, and vain hopes that will never reach their end. For the world is seeking and is sought. Whoever seeks the world, the Hereafter will pursue him until death comes to him and it seizes him. Whoever seeks the Hereafter, the world will pursue him until he exhausts his provision from it."

The paper has sought to argue a reconsideration to the methodological framework of Islamic Finance, rooting it in a spiritual practice as preliminary to the practical manifestations of the *shariah*. Moreso, arguing that where one does not know God or hold God at their centre, they operate from a misaligned worldview, that is not centred on the *fitrah*, in turn making misinformed decisions. The same is applied to the structure that assumes a role to facilitate individuals that want to interact with their finances through spiritual ethics and religiously bound rulings – Islamic Finance.

There are many concepts and ideas that have been left unexplored or developed due to the limited scope of this thesis. However, there is an interesting reality of Qur'anic imagery around wealth, trade and giving that is presented in the Qur'an and can add greatly to the discussion between the fitrah and finances. I recommend that those interested in the intersection between the former, necessitate greater research into this, consolidating a worldview rooted in the Quranic scripture.

All the effort in relation to this intersection between finance and fitrah is an attempt to strive.

> "O human being, you have to strive and go on striving towards your Lord, then will you meet Him." (Q 84:6, Ahmad Ali).

The uncovering of the *fitrah*, through purification and an active effort of striving is fundamental in observing the objective of one's creation – to worship God. Thus, pursuing a proximity to the *fitrah*, forgoes a practice of the enlightened, and necessitates a practice for the believer. The paper looks to necessitate the importance of the inward journey towards God, through which all one's beliefs and obligations are understood.

The spirits stood in front of their Lord, where they affirmed Him as God. And from there the yearning heart strove and strives, back to their *fitrah* and in turn back to Him.

'We belong to God and to Him we shall return.' (Al-Baqarah 2:156).[139]

[139] Qur'an English Translation – Abdul Haleem

‘Our Lord do not let our hearts deviate after You have guided us. Grant us Your mercy: You are the Ever Giving.’ (Ali Imran, 3:8)[140]

[140] Qur’an English Translation – Abdul Haleem

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